





**FORM A**

**Format of covering letter of Annual Audit Report to be filed with the stock exchanges**  
(In pursuance of clause 31 of the Listing Agreement)

|                        |                                                |                                                                                                            |
|------------------------|------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| 1.                     | Name of the Company                            | JYOTIRGAMYA ENTERPRISES LIMITED                                                                            |
| 2.                     | Annual Financial Statements for the year ended | 31 <sup>st</sup> March, 2015                                                                               |
| 3.                     | Type of Audit Observation                      | Unqualified                                                                                                |
| 4.                     | Frequency of observation                       | Not Applicable                                                                                             |
| <b>To be signed by</b> |                                                |                                                                                                            |
| 1                      | CEO/ Managing Director                         | <br>(ANJU CHORDIA)      |
| 2                      | CFO                                            | <br>(DEEPAK K SHARMA) |
| 3                      | Chairman of Audit Committee                    | <br>(RAVINDRA LODHA)  |
| 4                      | Auditors                                       | <br>(M.B. CHOUDHARY)   |

# ***Jyotirgamy Enterprises Limited***

*Company no. L52100DL1986PLC234423*

**ANNUAL REPORT**

**2014 – 2015**

**Board of Directors**

Ashok Kumar Chordia  
Anju Chordia  
Rajesh Nawalkha  
Ravindra Lodha

**Registered Office**

1101, Tolstoy House,  
Tolstoy Marg,  
Near Janpath Crossing,  
Next to Honda Motor,  
New Delhi - 110 001

**JYOTIRGAMYA ENTERPRISES LTD**

**Regd. Office:** 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing  
Next to Honda Motor, New Delhi-110001

**CIN:** L52100DL1986PLC234423

**Ph.** 011-43561525, **Email:** [chordia.ak@gmail.com](mailto:chordia.ak@gmail.com)

**Website –** [www.jeltrade.com](http://www.jeltrade.com)

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**Notice of the Annual General Meeting**

Notice is hereby given that the next Annual General Meeting of the Members of the Company will be held on Wednesday, 30<sup>th</sup> September, 2015 at 11:30 A.M. at 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next to Honda Motor, New Delhi-110001 to transact the following business:

**Ordinary Business**

**Item no.1: Adoption of Financial Statements**

Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2015 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

**Item no. 2: Re-appointment of Director**

To appoint a Director in place of Mrs. Anju Chordia (DIN 02868480), who retires by rotation and, being eligible, offers himself for re-appointment.

**Item no. 3: Appointment of Auditors**

To appoint the Statutory Auditors of the Company to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

“**Resolved that** pursuant to the provisions of Section 139 and other applicable provision, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s M.S. Choudhary & Associates (Firm Registration No. 025255N), be and hereby is appointed as the Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting”.

For and on behalf the Board  
of Jyotirgamy Enterprises Limited

  
Ashok Kumar Chordia  
Director

DIN: 01511622

Date: 14<sup>th</sup> August, 2015

Place: New Delhi

**NOTES:**

- A. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.



- B. APPOINTMENT OF PROXY: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**
- C.** During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- D. Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- E.** In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- F.** Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- G. Queries at the Annual General Meeting:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- H. Book Closure:** The Register of Members and Share Transfer Books of the Company will remain close on **Wednesday, 30<sup>th</sup> September, 2015** for the purpose of the Annual General Meeting.
- I.** All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s. Skyline Financial Services Private Limited at D-153A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020.
- J.** The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
- K.** The Notice of AGM, Annual Report and Attendance Slip are being sent in physical form to all the members at their address registered with the Company.
- L. Process and manner for Members opting for e-voting are as under:**
- i. In compliance with provisions of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services.

The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Ltd. (NSDL).

Members are provided with the facility for voting either through electronic voting system or polling paper at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting are eligible to exercise their right to vote at the meeting. Resolution(s) passed by Members through Polling Paper (at the place of AGM) and e-voting is / are deemed to have been passed as if they have been passed at the AGM.

- ii. Members who have cast their vote by remote e-voting prior to the AGM are also eligible to attend the meeting but shall not be entitled to cast their vote again.
- iii. Members can opt for only one mode of voting, i.e., either by e-voting or Polling Paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Polling paper shall be treated as invalid.
- iv. The remote e-voting period commences on **Friday, 25<sup>th</sup> September, 2015** (9:00 a.m. IST) and ends on **Tuesday, 29<sup>th</sup> September, 2015** (5:00 p.m. IST). Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, 23<sup>rd</sup> September, 2015**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- v. The process and manner for remote e-voting are as under:
  - a. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - b. Click on Shareholders Tab.
  - c. Now Enter your User ID
    - ✓ For CDSL: 16 digits beneficiary ID,
    - ✓ For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
    - ✓ Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - d. Next enter the Image Verification as displayed and Click on Login.
  - e. If you are holding shares in demat form and had logged on to "[www.evotingindia.com](http://www.evotingindia.com)" and voted on an earlier voting of any company, then your existing password is to be used.
  - f. If you are a first time user follow the steps given below:

| <b>For Members holding shares in Demat Form and Physical Form</b> |                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                                                               | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> </ul> |



|                       |                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                       | <ul style="list-style-type: none"> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>                                                                                                                 |
| DOB                   | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio.                                                                                                                                                                                                                                                                                                                |
| Dividend Bank details | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (c).</li> </ul> |

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN (150905011) for **JYOTIRGAMYA ENTERPRISES LIMITED**.
- k. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- p. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. Note for Non-individual Shareholders & Custodians:
- ✓ Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and Custodian respectively.
  - ✓ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ✓ After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user should link the account(s) for which they wish to vote on.
  - ✓ The list of Accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ✓ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- vii. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date.
- viii. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.
- ix. **Mr. Parveen Kumar Bharti**, C/o Rajeev Goel & Associates, Advocates & Corporate Consultants, 785, Pocket – E, Mayur Vihar, Phase – II, Delhi has been appointed as the **Scrutinizer** for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process, in a fair and transparent manner.
- x. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "remote e-voting" or "Polling Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xi. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xii. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. [www.jeltrade.com](http://www.jeltrade.com) immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed.



## BOARD'S REPORT

### Dear Members

Your Directors have pleasure in presenting the Annual Report of your Company together with the Audited financial Statements for the financial year ended 31<sup>st</sup> March, 2015.

### 1. Financial Highlights

The financial performance of your Company for the year ended 31<sup>st</sup> March, 2015 is summarized below:

| Particulars                                             | Amount (in Rupees) |                    |
|---------------------------------------------------------|--------------------|--------------------|
|                                                         | FY 2014-15         | FY 2013-14         |
| Net Sales                                               | 28,22,460          | 24,06,660          |
| Other Income                                            | 11,27,146          | 4,98,125           |
| <b>Total Revenue</b>                                    | <b>39,49,606</b>   | <b>29,04,785</b>   |
| Total Expenditure                                       | 38,61,343          | 27,74,237          |
| Profit before tax                                       | 88,263             | 1,30,548           |
| Provision for tax                                       | 30,727             | 25,419             |
| Deferred Tax                                            | 23,993             | -                  |
| <b>Profit after tax</b>                                 | <b>33,542</b>      | <b>1,05,129</b>    |
| EPS (Rs.)                                               | 0.03               | 0.11               |
| Proposed Dividend                                       | Nil                | Nil                |
| Transfer to Reserve                                     | Nil                | Nil                |
| <b>Paid-up Share Capital</b>                            | <b>1,24,74,000</b> | <b>1,24,74,000</b> |
| Reserves and Surplus<br>(excluding revaluation reserve) | 2,04,54,658        | 2,04,34,068        |

### 2. Year in Retrospect

During the year under review, total income of the Company was Rs.39,49,606 as against Rs.29,04,785 in the previous year. The Company was able to earn a profit after tax of Rs.33,542 for the year as against a profit of Rs.1,05,129 in previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

### 3. Reserves & Surplus

The net movement in the major reserves of the Company for FY 2014-15 and the previous year are as follows:

| Particulars                | (in Rupees)        |                    |
|----------------------------|--------------------|--------------------|
|                            | FY 2014-15         | FY 2013-14         |
| Securities Premium Account | 2,22,66,000        | 2,22,66,000        |
| Profit & Loss A/c          | (18,11,342)        | (18,31,932)        |
| <b>Total</b>               | <b>2,04,54,658</b> | <b>2,04,34,068</b> |

### 4. Public deposits

During the financial year 2014-15, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

## **5. Material Changes after the close of the financial year**

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company- 31<sup>st</sup> March, 2015 till the date of this report.

## **6. Dividend**

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

## **7. Subsidiaries/ Joint Ventures/ Associates**

As on 31st March 2015, the Company had no Subsidiaries, Joint Ventures (JVs) or Associate Companies. Accordingly statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures in Form AOC-1 is not applicable.

The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year: Nil

Policy for determining material subsidiaries of the Company has been provided on the website [www.jeltrade.com](http://www.jeltrade.com)

## **8. Change in the nature of business**

There has been no major change in the nature of business of your Company. Further since there is no subsidiary, joint venture and associate company, there is no question for mentioning of change in nature of business of such companies.

## **9. Directors and Key Managerial Personnel**

In terms of Section 149 of the Companies Act, 2013, the Company has appointed the following as Independent Directors of the Company at the Annual General Meeting of your Company held on 30<sup>th</sup> September, 2014 to hold office up to 5 (five) consecutive years up to 31<sup>st</sup> March, 2019.:

- Mr. Ravindra Lodha (DIN-01487308)
- Mr. Rajesh Nawalkha (DIN-01961222)

In accordance with the provisions of section 149 of the Companies Act, 2013 all the independent directors are non rotational. The details of the familiarization programmes for Independent Directors are disclosed on the Company's website – [www.jeltrade.com](http://www.jeltrade.com)

In terms of Section 203 of the Act, the following were designated as Key Managerial Personnel of your Company by the Board:

- Mrs. Anju Chordia, Managing Director
- Mr. Deepak Kumar Sharma, Chief Financial Officer
- Ms. Bharti, Company Secretary

Details of change in the Board of Directors and the Key Managerial Personnel, during the year under review are as below:

| Name                | Designation             | Date of Appointment | Date of Resignation | Date of change in designation |
|---------------------|-------------------------|---------------------|---------------------|-------------------------------|
| Deepak Kumar Sharma | Chief Financial Officer | 02/09/2014          | N.A.                | N.A.                          |
| Bharti              | Company Secretary       | 02/09/2014          | N.A.                | N.A.                          |
| Anju Chordia        | Managing Director       | N.A.                | N.A.                | 02/09/2014                    |
| Ashok Kumar Chordia | Director                | 04/06/2010          | N.A.                | N.A.                          |
| Rajesh Nawalkha     | Independent Director    | 02/09/2014          | N.A.                | N.A.                          |
| Ravindra Lodha      | Independent Director    | 02/09/2014          | N.A.                | N.A.                          |

Mrs. Anju Chordia, liable to retire by rotation in the ensuing Annual General Meeting and being eligible offer herself for re-appointment. Directors recommend their re-appointment.

The Board has laid down separate Codes of Conduct for Directors and Senior Management personnel of the Company and the same are posted on the Company's website. All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct. The Managing Director has also confirmed and certified the same. The certification is enclosed at the end of the Report on Corporate Governance.

#### **10. Declaration of Independence**

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Clause 49 of the Listing Agreement.

#### **11. Disclosure of commission paid to managing or whole time directors**

There is no commission paid or payable by your company to the managing director or the whole time director.

#### **12. Number of meetings of the Board of Directors**

The details of the number of Board of Directors of your Company are as below:

| Meeting            | No. of Meeting | Dates of Meeting                                           |
|--------------------|----------------|------------------------------------------------------------|
| Board of Directors | 5              | 24.07.2014, 02.09.2014, 22.10.2014, 14.11.2014, 10.02.2015 |

#### **13. Annual Evaluation of Board performance and performance of its committees and individual directors**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees. Feedback was sought from Directors about their views on the performance of the Board covering various criteria. Feedback was also taken from directors on his assessment of the performance of the other Directors. The Nomination and Remuneration Committee (NRC) then discussed the above feedback received from all the Directors. Based on the inputs received, the Chairman of the NRC also made a presentation to the Independent Directors at their meeting, summarizing the inputs received from the Directors as regards Board performance as a whole, and of the



Chairman. Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) was discussed by the Chairman of the NRC with the Chairman of the Board.

Every statutorily mandated committee of the Board conducted a self-assessment of its performance and these assessments were presented to the Board for consideration. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. Feedback was provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation were presented to the Board.

#### **14. Remuneration Policy for the Directors, Key Managerial Personnel and other employees**

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued thereunder and Clause 49 of the Listing Agreement, the Board of Directors of the Company has formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Policy, covering the policy on appointment and remuneration of Directors and other matters is set-out in Annexure-I to this Report.

#### **15. Committees of the Board**

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Composition of the Committee of the Board of Directors of the Company is as below:

##### **Audit Committee:**

1. Mr. Ravindra Lodha – Chairman (Independent Director)
2. Mr. Rajesh Nawalkha – Member (Independent Director)
3. Mr. Ashok Kumar Chordia – Member (Non-Executive Director)

##### **Stakeholders Relationship Committee:**

1. Mr. Ravindra Lodha – Chairman (Independent Director)
2. Mr. Rajesh Nawalkha – Member (Independent Director)
3. Mr. Ashok Kumar Chordia – Member (Non-Executive Director)

##### **Nomination and Remuneration Committee:**

1. Mr. Ravindra Lodha – Chairman (Independent Director)
2. Mr. Rajesh Nawalkha – Member (Independent Director)
3. Mr. Ashok Kumar Chordia – Member (Non-Executive Director)

#### **16. Audit Committee Recommendations**

During the year all the recommendations of the Audit Committee were accepted by the Board.

## 17. Conservation of Energy, Technology Absorption

The information on conservation of energy and technology absorption stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached as Annexure-II.

## 18. Particulars of Employees and Remuneration

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ employees of your Company is set out in Annexure-III to this Report.

## 19. Related Party Transactions

In line with the requirements of the Companies Act, 2013 and the Listing Agreement, the Company has formulated a Policy on Related Party Transactions and the same is uploaded on the Company's website: [www.jeltrade.com](http://www.jeltrade.com). Details of Related Party Transactions as per AOC-2 are provided in Annexure-IV.

## 20. Loans and investments

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

### A. Details of investments made by the Company as on 31st March, 2015:

| Name of Investee entity/ investment | Amount (Rs. in lacs) |
|-------------------------------------|----------------------|
| Panache Holdings Pvt Ltd            | 13.00                |
| Reliance – Mutual Fund              | 1.50                 |
| Birla Sun Life – Mutual Fund        | 1.50                 |
| UTI – Mutual Fund                   | 2.50                 |

### B. Details of loans given by the Company as on 31st March, 2015:

| Name of borrower entity           | Amount (Rs. in lacs) |
|-----------------------------------|----------------------|
| RTGL Industries Ltd               | 50.00                |
| Mentor Corporate Advisors Pvt Ltd | 11.00                |
| Rathi Graphics Technologies Ltd   | 31.75                |

### C. Details of guarantees issued by your Company in accordance with Section 186 of the Companies Act, 2013 read with the Rules issued thereunder: Nil

## 21. Extract of Annual Return

Pursuant to Section 92 of the Act and Rule 12 of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9, is provided in Annexure-V.

## 22. Auditors and auditors' report:

At the last Annual General Meeting of the Company, M/s. M.S Choudhary & Associates, Chartered Accountants, New Delhi were appointed as the Auditors to hold office till the conclusion of the ensuing Annual General Meeting.

M/s. M.S Choudhary & Associates, Chartered Accountants, who retire at the ensuing AGM of your Company, are eligible for re-appointment. Your Company has received written consent and a certificate stating that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued thereunder. The Audit Committee and the Board of Directors recommend the appointment of M/s. M.S Choudhary & Associates, Chartered Accountants as the Auditors of your Company for the financial year 2015-16 till the conclusion of the next AGM.

The Auditors' Report for the financial year 2014-15, does not contain any qualification, observation or adverse remarks and accordingly no comments required by your Board of Directors on the same.

### **23. Secretarial Audit Report**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; the Secretarial Audit Report provided by the Secretarial Auditors is annexed as Annexure-VI.

The Secretarial Auditors' Report for the financial year 2014-15, contains two qualifications. As per new provisions of Companies Act, 2013 e-voting facility should have been provided to the members in the last AGM held by the company but due to misinterpretation of law the same was not provided. Now, the same is provided from this financial year.

### **24. Internal Control Systems and adequacy of Internal Financial Controls**

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

In terms of section 138 of the Companies Act, 2013, M/s Deepak K Thakkar & Associates, Chartered Accountant has been appointed as the Internal Auditors of your Company. The Company also has an Audit Committee, who interacts with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference.

### **25. Risk management**

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as decided by the management.

There are no risks which in the opinion of the Board threaten the existence of your Company.

### **26. Cost Records and Cost Audit Report**

In terms with the provisions of section 148 of the Companies act, 2013 read with the Companies (Cost records and audit) Rules 2014, maintenance of cost records and appointment of Cost Auditors are not applicable on your Company.



## **27. Vigil mechanism**

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

Pursuant to Section 177(9) of the Companies Act, 2013 and clause 49 of the listing agreement, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The copy of vigil mechanism policy is uploaded on the website of your company.

## **28. Corporate Governance**

Pursuant to Clause 49 of the Listing Agreements with the Stock Exchanges and relevant sections of the Act, the Management Discussion and Analysis Report is annexed as Annexure-VII. Further a Report on Corporate Governance and Certificate on compliance of Clause 49 is annexed as Annexure-VIII.

## **29. Code of Conduct for Prevention of Insider Trading**

Your Company's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the closure of trading window.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders in line with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the same can be accessed on the website of the Company – [www.jeltrade.com](http://www.jeltrade.com)

Your Board of Directors has also approved the Code for Fair Disclosure and the same can be accessed through the following link: [www.jeltrade.com](http://www.jeltrade.com)

## **30. Corporate Social Responsibility**

Provisions of the Corporate Social Responsibility as mentioned under the Companies Act, 2013 is not applicable on the Company.

## **31. Significant/material orders passed by the regulators**

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

## **32. General**

Your Board of Directors confirms that (a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; (b) Your Company does not have any ESOP scheme for its employees/Directors; and, (c) there is no scheme in your Company to finance any employee to purchase shares of your Company.

## **33. Directors' Responsibility Statement**

- a. in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2015, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31<sup>st</sup> March, 2015 and of the profit and loss of the Company for the financial year ended 31<sup>st</sup> March, 2015;
- c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts have been prepared on a 'going concern' basis;
- e. proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

#### **34. Stock Exchange Listing**

The Equity Shares of the Company are listed on BSE Limited. The Listing Fees for the financial year 2015-16 has been paid.

#### **35. Acknowledgement**

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees, support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

For and on Behalf of the Board  
For Jyotirgama Enterprises Limited

Date: 14<sup>th</sup> August, 2015  
Place: New Delhi

  
Anju Chordia  
Managing Director  
DIN: 02868480

  
Ashok Kumar Chordia  
Director  
DIN: 01511622



## **ANNEXURE-I TO THE BOARD'S REPORT**

### **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

#### **Definitions:**

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“**Key Managerial Personnel**” means:

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

“**Senior Managerial Personnel**” mean the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management, one level below the Executive Directors, including the functional heads.

#### **Objective:**

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

#### **Role of the Committee:**

The role of the NRC are inter alia, includes the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.



- To perform such other functions as may be necessary or appropriate for the performance of its duties.

### **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

### **TERM/TENURE**

#### **a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### **b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

### **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

### **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

## **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

### **1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

### **2) Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i) The Services are rendered by such Director in his capacity as the professional; and
  - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

### **3) Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

#### **IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- Company shall disclose the remuneration policy and evaluation criteria in its Annual Report.
- The Committee may Delegate any of its powers to one or more of its members.



## ANNEXURE-II TO THE BOARD'S REPORT

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

| <b>A. Conservation of energy</b>              |                                                                                                                         |                                                                                    |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| (i)                                           | <b>The steps taken or impact on conservation of energy</b>                                                              |                                                                                    |
| (ii)                                          | The steps taken by the company for utilising alternate sources of energy                                                | N.A. (General measures for conservation of energy are pursued on an ongoing basis) |
| (iii)                                         | The capital investment on energy conservation equipments                                                                | N.A.                                                                               |
| <b>B. Technology absorption</b>               |                                                                                                                         |                                                                                    |
| (i)                                           | The efforts made towards technology absorption                                                                          | No new Technology has been adopted during the year under review                    |
| (ii)                                          | The benefits derived like product improvement, cost reduction, product development or import substitution               | N.A.                                                                               |
| (iii)                                         | In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) |                                                                                    |
| (a)                                           | The details of technology imported                                                                                      | N.A.                                                                               |
| (b)                                           | The year of import                                                                                                      | N.A.                                                                               |
| (c)                                           | Whether the technology been fully absorbed                                                                              | N.A.                                                                               |
| (d)                                           | If not fully absorbed, areas where absorption has not taken place, and the reasons thereof                              | N.A.                                                                               |
| (iv)                                          | Expenditure on Research & Development                                                                                   | N.A.                                                                               |
| <b>C. Foreign exchange earnings and Outgo</b> |                                                                                                                         |                                                                                    |
| (a)                                           | Total Foreign Exchange Earnings in 2014-15 (Equivalent Rs.)                                                             | Nil                                                                                |
| (b)                                           | Total Foreign Exchange outgo in 2014-15 (Equivalent Rs.)                                                                | Nil                                                                                |

### ANNEXURE-III TO THE BOARD'S REPORT

#### INFORMATION REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. Ratio of remuneration of each Director to the median remuneration of all the employees of Your Company for the financial year 2014-15 is as follows:

| Name of the Director    | Total Remuneration (Rs.) | Ratio of remuneration of director to the Median remuneration |
|-------------------------|--------------------------|--------------------------------------------------------------|
| Mrs. Anju Chordia (MD)  | Nil                      | N.A.                                                         |
| Mr. Rajesh Nawalkha     | Nil                      | N.A.                                                         |
| Mr. Ravindra Lodha      | Nil                      | N.A.                                                         |
| Mr. Ashok Kumar Chordia | Nil                      | N.A.                                                         |

B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2014-15 is as follows:

| Name                    | Designation             | Remuneration* (Rs.) |         | Increase |
|-------------------------|-------------------------|---------------------|---------|----------|
|                         |                         | 2014-15             | 2013-14 | %        |
| Mrs. Anju Chordia       | Managing Director       | Nil                 | Nil     | Nil      |
| Mr. Rajesh Nawalkha     | Director                | Nil                 | Nil     | Nil      |
| Mr. Ravindra Lodha      | Director                | Nil                 | Nil     | Nil      |
| Mr. Ashok Kumar Chordia | Director                | Nil                 | Nil     | Nil      |
| Mr. Deepak Kumar Sharma | Chief Financial Officer | 1,40,000            | N.A.    | N.A.     |
| Ms. Bharti              | Company Secretary       | 1,75,000            | N.A.    | N.A.     |

\* Both the CS and CFO had been appointed during the financial year 2014-15 only.

C. Percentage increase in the median remuneration of all employees in the financial year 2014-15:

|                                                | 2014-15 | 2013-14 | Increase (%) |
|------------------------------------------------|---------|---------|--------------|
| Median remuneration of all employees per annum | 159000  | 69000   | 130.43       |

D. Number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2015:

| SN | Category                    | Number of Employee |
|----|-----------------------------|--------------------|
| 1  | Executive Manager Cadre     | 3                  |
| 2  | Staff                       | 2                  |
| 3  | Other lower level employees | 0                  |
|    | <b>Total</b>                | <b>5</b>           |

E. Explanation on the relationship between average increase in remuneration and Company Performance:

The increase in average remuneration of all employees in the financial year 2014-15 as compared to the financial year 2013-14 was 145.65%.

The key indices of Company's performance are:

|                   | 2014-15   | 2013-14   | Growth (%) |
|-------------------|-----------|-----------|------------|
| Total Revenue     | 39,49,606 | 29,04,785 | 35.96      |
| Profit Before Tax | 88,263    | 1,30,548  | -32.39     |
| Profit after Tax  | 33,542    | 1,05,129  | -68.09     |

Your Company is committed in ensuring fair pay and a healthy work environment for all its employees. Your Company offers competitive compensation to its employees.

#### F. Comparison of the remuneration of the Key Managerial Personnel against the performance of Your Company:

The remuneration of Key Managerial Personnel increased by N.A. in 2014-15, compared to 2013-14, whereas the Profit before Tax decreased by 32.39% in 2014-15, compared to 2013-14.

#### G. Details of Share price and market capitalization:

The details of variation in the market capitalization and price earnings ratio as at the closing date of the current and previous financial years are as follows:

|                                           | As on 31 <sup>st</sup> March, 2015 | As on 30 <sup>th</sup> June, 2014 | Increase/ (decrease) in % |
|-------------------------------------------|------------------------------------|-----------------------------------|---------------------------|
| Price Earnings Ratio                      | N.A.                               | N.A.                              | N.A.                      |
| Market Capitalisation (Amount in Rs. Cr)* | N.A.                               | N.A.                              | N.A.                      |
| Networth (Amount in Rs. Cr)*              | 3.29                               | 3.29                              | 0.06                      |

\* There is no trading in the shares of the company on stock exchange during the financial year 2014-15.

**Comparison of share price at the time of first public offer and market price of the share of 31<sup>st</sup> March, 2015:** Not Applicable; there is no public issue made by the Company in the last more than 10 years.

#### H. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:

|                                                                       | (Amount in Rs.) |         |              |
|-----------------------------------------------------------------------|-----------------|---------|--------------|
|                                                                       | 2014-15         | 2013-14 | Increase (%) |
| Average salary of all Employees (other than Key Managerial Personnel) | 69,000          | 69,000  | Nil          |
| Salary of MD & CEO                                                    | Nil             | Nil     | N.A.         |
| Salary of CFO & CS*                                                   | 3,15,000        | Nil     | N.A.         |

\* Both the CS and CFO had been appointed during the financial year 2014-15 only.

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel.



**I. Key parameters for the variable component of remuneration paid to the Directors:**

There is no variable component of remuneration payable to any director of your Company.

**J. Details of employees, who is in here are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company:** There is no executive director other than the managing director of the Company. The Managing Director of the Company is not drawing any remuneration from the Company.

**K. Affirmation:**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

**L. Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

List of employees of the Company employed throughout the financial year 2014-15 and were paid remuneration not less than Rs. 60 lakhs per annum: **Nil**

Employees employed for the part of the year and were paid remuneration during the financial year 2014-15 at a rate which in aggregate was not less than Rs. 5 lakhs per month: **Nil**

**ANNEXURE-IV TO THE BOARD'S REPORT**

**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

| S. No. | Particulars                                                                                                       | Details |
|--------|-------------------------------------------------------------------------------------------------------------------|---------|
| 1      | Name (s) of the related party & nature of relationship                                                            | N.A.    |
| 2      | Nature of contracts/ arrangements/ transaction                                                                    |         |
| 3      | Duration of the contracts/ arrangements/ transaction                                                              |         |
| 4      | Salient terms of the contracts or arrangements or transaction including the value, if any                         |         |
| 5      | Justification for entering into such contracts or arrangements or transactions                                    |         |
| 6      | Date of approval by the Board                                                                                     |         |
| 7      | Amount paid as advances, if any                                                                                   |         |
| 8      | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 |         |

**2. Details of contracts or arrangements or transactions at Arm's length basis**

| S. No | Particulars                                                                               | Details |
|-------|-------------------------------------------------------------------------------------------|---------|
| 1     | Name (s) of the related party & nature of relationship                                    | N.A.    |
| 2     | Nature of contracts/ arrangements/ transaction                                            |         |
| 3     | Duration of the contracts arrangements/ transaction                                       |         |
| 4     | Salient terms of the contracts or arrangements or transaction including the value, if any |         |
| 5     | Date of approval by the Board                                                             |         |
| 6     | Amount paid as advances, if any                                                           |         |

For Jyotirgamy Enterprises Limited



Anju Chordia  
(Managing Director)

DIN- 02868480



Ashok Kumar Chordia  
(Director)

DIN- 01511622

Date: 14-08-2015

Place: New Delhi

**ANNEXURE-V TO THE BOARD'S REPORT****FORM NO. MGT-9****Extract of Annual Return****As on the financial year ended 31<sup>st</sup> March, 2015***[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]***I. Registration and other details:**

|      |                                                                           |                                                                                                                                                                                                                                                       |
|------|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| i)   | CIN                                                                       | L52100DL1986PLC234423                                                                                                                                                                                                                                 |
| ii)  | Registration Date                                                         | 25/09/1986                                                                                                                                                                                                                                            |
| iii) | Name of the Company                                                       | Jyotirgama Enterprises Limited                                                                                                                                                                                                                        |
| iv)  | Category/Sub-Category of the Company                                      | Limited by shares<br>Indian Non-Government Company                                                                                                                                                                                                    |
| v)   | Address of the Registered office and contact details                      | 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next To Honda Motor, New Delhi - 110001<br>Tel. No.: 011-43561525; Fax: 011 - 23752779<br>Email: chordia.ak@gmail.com;<br>Website: www.jeltrade.com                                         |
| vi)  | Whether listed company (Yes/No)                                           | Yes; Listed at BSE Ltd.                                                                                                                                                                                                                               |
| vii) | Name, Address and Contact details of Registrar and Transfer Agent, if any | <b>Skyline Financial Services Private Limited</b><br>D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area Phase - I<br>New Delhi - 110 020<br>Ph:- 011-64732681-88; Fax:- 011-26812682<br>email:- virens@skylinerta.com; website : www.skylinerta.com |

**II. Principal business activities of the company**

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

| SN | Name and Description of main products / services                                | NIC Code of the Product/service* | % to total turnover of the company |
|----|---------------------------------------------------------------------------------|----------------------------------|------------------------------------|
| 1. | Trading in precious metals and gemstones etc. [Non specialized Wholesale Trade] | 469                              | 71.46                              |
| 2. | Interest Income [Other Credit Granting]                                         | 64920                            | 28.54                              |

\* As per NIC Code 2008

**III. Particulars of holding, subsidiary and associate companies: NIL.**

| S. No | Name and address of the company | CIN/GLN | Holding/ subsidiary / associate | % age of shares held | Applicable section |
|-------|---------------------------------|---------|---------------------------------|----------------------|--------------------|
| 1.    |                                 |         |                                 |                      |                    |
| 2.    |                                 |         |                                 |                      |                    |
| 3.    |                                 |         |                                 |                      |                    |

**IV. Share Holding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)****a) Category-wise Share Holding**

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 30/06/2014] |          |        |                   | No. of Shares held at the end of the year [As on 31/03/2015] |          |        |                   | % Change during the year |
|--------------------------|--------------------------------------------------------------------|----------|--------|-------------------|--------------------------------------------------------------|----------|--------|-------------------|--------------------------|
|                          | Demat                                                              | Physical | Total  | % of Total Shares | Demat                                                        | Physical | Total  | % of Total Shares |                          |
| <b>A. Promoters</b>      |                                                                    |          |        |                   |                                                              |          |        |                   |                          |
| (1) <b>Indian</b>        |                                                                    |          |        |                   |                                                              |          |        |                   |                          |
| a) Individual/ HUF       | 0                                                                  | 123600   | 123600 | 12.36             | 0                                                            | 123600   | 123600 | 12.36             | 0.00                     |



|                                                                                  |          |                |                |               |          |                |                |               |             |
|----------------------------------------------------------------------------------|----------|----------------|----------------|---------------|----------|----------------|----------------|---------------|-------------|
| b) Central Govt                                                                  | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| c) State Govt(s)                                                                 | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| d) Bodies Corp.                                                                  | 0        | 123000         | 123000         | 12.30         | 0        | 123000         | 123000         | 12.30         | 0.00        |
| e) Banks / FI                                                                    | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| f) Any other                                                                     | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| <b>Sub-total (A)(1)</b>                                                          | <b>0</b> | <b>246600</b>  | <b>246600</b>  | <b>24.66</b>  | <b>0</b> | <b>246600</b>  | <b>246600</b>  | <b>24.66</b>  | <b>0.00</b> |
| <b>(2) Foreign</b>                                                               |          |                |                |               |          |                |                |               |             |
| a) NRIs Individual                                                               | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| b) Other Individuals                                                             | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| c) Bodies Corporate                                                              | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| d) Banks / FI                                                                    | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| e) Any other                                                                     | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| <b>Sub-total (A)(1)</b>                                                          | <b>0</b> | <b>0</b>       | <b>0</b>       | <b>0.00</b>   | <b>0</b> | <b>0</b>       | <b>0</b>       | <b>0.00</b>   | <b>0.00</b> |
| <b>Total Shareholding of Promoter<br/>A=A(1)+A(2)</b>                            | <b>0</b> | <b>246600</b>  | <b>246600</b>  | <b>24.66</b>  | <b>0</b> | <b>246600</b>  | <b>246600</b>  | <b>24.66</b>  | <b>0.00</b> |
| <b>B. Public Shareholding</b>                                                    |          |                |                |               |          |                |                |               |             |
| <b>1. Institutions</b>                                                           |          |                |                |               |          |                |                |               |             |
| a) Mutual Funds                                                                  | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| b) Banks / FI                                                                    | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| c) Central Govt                                                                  | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| d) State Govt(s)                                                                 | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| e) Venture Capital Funds                                                         | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| f) Insurance Companies                                                           | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| g) FIs                                                                           | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| h) Foreign Venture Capital Funds                                                 | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| i) Others (specify)                                                              | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| <b>Sub-total (B)(1):-</b>                                                        | <b>0</b> | <b>0</b>       | <b>0</b>       | <b>0.00</b>   | <b>0</b> | <b>0</b>       | <b>0</b>       | <b>0.00</b>   | <b>0.00</b> |
| <b>2. Non-Institutions</b>                                                       |          |                |                |               |          |                |                |               |             |
| a) Bodies Corporate                                                              | 0        | 10700          | 107000         | 1.07          | 0        | 10700          | 107000         | 1.07          | 0.00        |
| i) Indian                                                                        | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| ii) Overseas                                                                     | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| b) Individuals                                                                   |          |                |                |               |          |                |                |               | 0.00        |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | 0        | 431700         | 431700         | 43.17         | 0        | 431700         | 431700         | 43.17         | 0.00        |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 0        | 311000         | 311000         | 31.10         | 0        | 311000         | 311000         | 31.10         | 0.00        |
| c) Others (specify)                                                              | 0        | 0              | 0              | 0.00          | 0        | 0              | 0              | 0.00          | 0.00        |
| <b>Sub-total (B)(2):-</b>                                                        | <b>0</b> | <b>753400</b>  | <b>753400</b>  | <b>75.34</b>  | <b>0</b> | <b>753400</b>  | <b>753400</b>  | <b>75.34</b>  | <b>0.00</b> |
| <b>Total Public Shareholding<br/>(B)=(B)(1)+ (B)(2)</b>                          | <b>0</b> | <b>753400</b>  | <b>753400</b>  | <b>75.34</b>  | <b>0</b> | <b>753400</b>  | <b>753400</b>  | <b>75.34</b>  | <b>0.00</b> |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           | <b>0</b> | <b>0</b>       | <b>0</b>       | <b>0.00</b>   | <b>0</b> | <b>0</b>       | <b>0</b>       | <b>0.00</b>   | <b>0.00</b> |
| <b>Grand Total</b>                                                               | <b>0</b> | <b>1000000</b> | <b>1000000</b> | <b>100.00</b> | <b>0</b> | <b>1000000</b> | <b>1000000</b> | <b>100.00</b> | <b>0.00</b> |

(A+B+C)

**b) Shareholding of Promoter and Promoter Group:**

| SN | Shareholder's Name              | Shareholding at the beginning of the year |                                  |                                                  | Share holding at the end of the year |                                  |                                                  | % change in share holding during the year |
|----|---------------------------------|-------------------------------------------|----------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|--------------------------------------------------|-------------------------------------------|
|    |                                 | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                        | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |                                           |
| 1  | Jyotirgamyia Advisory Pvt. Ltd. | 123000                                    | 12.30                            | 0.00                                             | 123000                               | 12.30                            | 0.00                                             | 0.00                                      |
| 2  | Anju Chordia                    | 123600                                    | 12.36                            | 0.00                                             | 123600                               | 12.36                            | 0.00                                             | 0.00                                      |
|    | <b>Total</b>                    | <b>246600</b>                             | <b>24.66</b>                     | <b>0.00</b>                                      | <b>246600</b>                        | <b>24.66</b>                     | <b>0.00</b>                                      | <b>0.00</b>                               |

**c) Change in Promoters' Shareholding**

| SN | Shareholder's Name              | Shareholding                                                              |                                  | Date of change | Increase/ (Decrease) in shareholding | Reason | Cumulative Shareholding during the year (01.07.2014 to 31.03.2015) |                                  |
|----|---------------------------------|---------------------------------------------------------------------------|----------------------------------|----------------|--------------------------------------|--------|--------------------------------------------------------------------|----------------------------------|
|    |                                 | No. of Shares at the beginning (01.07.2014)/ end of the year (31.03.2015) | % of total Shares of the Company |                |                                      |        | No. of Shares                                                      | % of total Shares of the Company |
| 1  | Jyotirgamyia Advisory Pvt. Ltd. | 123000                                                                    | 12.30                            | No Change      | NIL                                  | N.A.   | 123000                                                             | 12.30                            |
|    |                                 | 123000                                                                    | 12.30                            |                |                                      |        |                                                                    |                                  |
| 2  | Anju Chordia                    | 123600                                                                    | 12.36                            | No Change      | NIL                                  | N.A.   | 126000                                                             | 12.36                            |
|    |                                 | 123600                                                                    | 12.36                            |                |                                      |        |                                                                    |                                  |

**d) Shareholding Pattern of top ten Equity Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):**

| SN | Shareholder's Name         | Shareholding                                                              |                                  | Date of change | Increase/ (Decrease) in shareholding | Reason | Cumulative Shareholding during the year (01.07.2014 to 31.03.2015) |                                  |
|----|----------------------------|---------------------------------------------------------------------------|----------------------------------|----------------|--------------------------------------|--------|--------------------------------------------------------------------|----------------------------------|
|    |                            | No. of Shares at the beginning (01.07.2014)/ end of the year (31.03.2015) | % of total Shares of the Company |                |                                      |        | No. of Shares                                                      | % of total Shares of the Company |
| 1  | Anirudh Goel               | 136500                                                                    | 13.65                            | No Change      | Nil                                  | N.A.   | 136500                                                             | 13.65                            |
|    |                            | 136500                                                                    | 13.65                            |                |                                      |        |                                                                    |                                  |
| 2  | Sandesh Jain               | 125000                                                                    | 12.50                            | No Change      | Nil                                  | N.A.   | 125000                                                             | 12.50                            |
|    |                            | 125000                                                                    | 12.50                            |                |                                      |        |                                                                    |                                  |
| 3  | Deepak Kumar Thakkar       | 25000                                                                     | 2.50                             | No Change      | Nil                                  | N.A.   | 25000                                                              | 2.50                             |
|    |                            | 25000                                                                     | 2.50                             |                |                                      |        |                                                                    |                                  |
| 4  | Rachna Thakkar             | 24500                                                                     | 2.45                             | No Change      | Nil                                  | N.A.   | 24500                                                              | 2.45                             |
|    |                            | 24500                                                                     | 2.45                             |                |                                      |        |                                                                    |                                  |
| 5  | Veekay Properties Pvt Ltd. | 10000                                                                     | 1.00                             | No Change      | Nil                                  | N.A.   | 10000                                                              | 1.00                             |
|    |                            | 10000                                                                     | 1.00                             |                |                                      |        |                                                                    |                                  |
| 6  | Dayanand Jindal            | 5000                                                                      | 0.50                             | No Change      | Nil                                  | N.A.   | 5000                                                               | 0.50                             |
|    |                            | 5000                                                                      | 0.50                             |                |                                      |        |                                                                    |                                  |
| 7  | Sarda Devi Sharma          | 5000                                                                      | 0.50                             | No Change      | Nil                                  | N.A.   | 5000                                                               | 0.50                             |
|    |                            | 5000                                                                      | 0.50                             |                |                                      |        |                                                                    |                                  |
| 8  | Lakshmi Devi               | 4500                                                                      | 0.40                             | No Change      | Nil                                  | N.A.   | 4500                                                               | 0.40                             |

|    |               |      |      |           |     |      |      |      |
|----|---------------|------|------|-----------|-----|------|------|------|
|    | Agrawal       | 4500 | 0.40 |           |     |      |      |      |
| 9  | Ratan Agrawal | 4200 | 0.40 | No Change | Nil | N.A. | 4200 | 0.40 |
|    |               | 4200 | 0.40 |           |     |      |      |      |
| 10 | Rekha Sharma  | 3000 | 0.30 | No Change | Nil | N.A. | 3000 | 0.30 |
|    |               | 3000 | 0.30 |           |     |      |      |      |

#### Shareholding Pattern of top ten Preference Shareholders

| SN | Shareholder's Name                    | Shareholding                                                              |                                  | Date of change | Increase/ (Decrease) in shareholding | Reason | Cumulative Shareholding during the year (01.07.2014 to 31.03.2015) |                                  |
|----|---------------------------------------|---------------------------------------------------------------------------|----------------------------------|----------------|--------------------------------------|--------|--------------------------------------------------------------------|----------------------------------|
|    |                                       | No. of Shares at the beginning (01.07.2014)/ end of the year (31.03.2015) | % of total Shares of the Company |                |                                      |        | No. of Shares                                                      | % of total Shares of the Company |
| 1  | RRJR Trading Pvt Ltd                  | 6400                                                                      | 02.59                            | N.A            | No Change                            | N.A    | 6400                                                               | 02.59                            |
|    |                                       | 6400                                                                      | 02.59                            |                |                                      |        |                                                                    |                                  |
| 2  | Panchmukhi Trade Innovation Pvt. Ltd. | 90000                                                                     | 36.38                            | N.A            | No change                            | N.A    | 9000                                                               | 36.38                            |
|    |                                       | 90000                                                                     | 36.38                            |                |                                      |        |                                                                    |                                  |
| 3  | Jyotirganiya Advisory Pvt Ltd.        | 121000                                                                    | 48.90                            | N.A            | No change                            | N.A    | 121000                                                             | 48.90                            |
|    |                                       | 121000                                                                    | 48.90                            |                |                                      |        |                                                                    |                                  |
| 4  | Ashok Kumar Chordia                   | 30000                                                                     | 12.13                            | N.A            | No change                            | N.A    | 30000                                                              | 12.13                            |
|    |                                       | 30000                                                                     | 12.13                            |                |                                      |        |                                                                    |                                  |

#### e) Shareholding of Directors and Key Managerial Personnel (Equity Shares):

| SN | Name of the Directors and KMPs | Shareholding                                                              |                                  | Date of change | Increase/ (Decrease) in shareholding | Reason | Cumulative Shareholding during the year (01.07.2014 to 31.03.2015) |                                  |
|----|--------------------------------|---------------------------------------------------------------------------|----------------------------------|----------------|--------------------------------------|--------|--------------------------------------------------------------------|----------------------------------|
|    |                                | No. of Shares at the beginning (01.07.2014)/ end of the year (31.03.2015) | % of total Shares of the Company |                |                                      |        | No. of Shares                                                      | % of total Shares of the Company |
| 1  | Anju Chordia                   | 123600                                                                    | 12.36                            | N.A.           | N.A.                                 | N.A.   | 123600                                                             | 12.36                            |
| 2  | Ashok Kumar Chordia            | Nil                                                                       | Nil                              | N.A.           | N.A.                                 | N.A.   | Nil                                                                | Nil                              |
| 3  | Rajesh Nawalkha                | Nil                                                                       | Nil                              | N.A.           | N.A.                                 | N.A.   | Nil                                                                | Nil                              |
| 4  | Ravindra Lodha                 | Nil                                                                       | Nil                              | N.A.           | N.A.                                 | N.A.   | Nil                                                                | Nil                              |
| 5  | Deepak Kumar Sharma            | Nil                                                                       | Nil                              | N.A.           | N.A.                                 | N.A.   | Nil                                                                | Nil                              |
| 6  | Bharti                         | Nil                                                                       | Nil                              | N.A.           | N.A.                                 | N.A.   | Nil                                                                | Nil                              |

#### V) Indebtedness of the company including interest outstanding/ accrued but not due for payment

|                                                            | (Rs. In lacs)                    |                 |          |                    |
|------------------------------------------------------------|----------------------------------|-----------------|----------|--------------------|
|                                                            | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
| <b>Indebtedness at the beginning of the financial year</b> |                                  |                 |          |                    |
| i) Principal Amount                                        | 0                                | 0               | 0        | 0                  |
| ii) Interest due but not paid                              | 0                                | 0               | 0        | 0                  |
| iii) Interest accrued but not due                          | 0                                | 0               | 0        | 0                  |
| <b>Total (i + ii + iii)</b>                                | <b>0</b>                         | <b>0</b>        | <b>0</b> | <b>0</b>           |
| <b>Change in Indebtedness during the financial year</b>    | <b>0</b>                         | <b>0</b>        | <b>0</b> | <b>0</b>           |
| • Addition                                                 | 12,49,889                        | 0               | 0        | 12,49,889          |
| • Reduction (Repayments)                                   | 0                                | 0               | 0        | 0                  |
| <b>Net Change</b>                                          | <b>0</b>                         | <b>0</b>        | <b>0</b> | <b>0</b>           |



| Indebtedness at the end of the financial year |                  |          |          |                  |
|-----------------------------------------------|------------------|----------|----------|------------------|
| i) Principal Amount                           | 12,49,889        |          | 0        | 12,49,889        |
| ii) Interest due but not paid                 | 0                | 0        | 0        | 0                |
| iii) Interest accrued but not due             | 0                | 0        | 0        | 0                |
| <b>Total (i+ii+iii)</b>                       | <b>12,49,889</b> | <b>0</b> | <b>0</b> | <b>12,49,889</b> |

## VI. Remuneration of directors and key managerial personnel

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| SN. | Particulars of Remuneration                                                         | Name of MD/WTD/ Manager                                                                                              |  | Total Amount (in Rs.) |
|-----|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|--|-----------------------|
|     |                                                                                     | Mrs. Anju Chordia (MD)                                                                                               |  |                       |
| 1   | Gross salary                                                                        |                                                                                                                      |  |                       |
|     | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | Nil                                                                                                                  |  | Nil                   |
|     | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | Nil                                                                                                                  |  | Nil                   |
|     | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | Nil                                                                                                                  |  | Nil                   |
| 2   | Stock Option                                                                        | N.A                                                                                                                  |  | N.A                   |
| 3   | Sweat Equity                                                                        | N.A                                                                                                                  |  | N.A                   |
| 4   | Commission                                                                          |                                                                                                                      |  |                       |
|     | - as % of profit                                                                    | N.A                                                                                                                  |  | N.A                   |
|     | - others, specify...                                                                | N.A                                                                                                                  |  | N.A                   |
| 5   | Others, please specify                                                              | N.A                                                                                                                  |  | N.A                   |
|     | <b>Total (A)</b>                                                                    | <b>Nil</b>                                                                                                           |  | <b>Nil</b>            |
|     | <b>Ceiling as per the Act</b>                                                       | It is in accordance with the ceiling as specified under section 197 read with Schedule V of the Companies Act, 2013. |  |                       |

### B. Remuneration to other directors

| SN. | Particulars of Remuneration                | Name of Directors                                                                                                    |                     | Total Amount (in Rs.) |
|-----|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------|
|     |                                            | Mr. Ravindra Lodha                                                                                                   | Mr. Rajesh Nawalkha |                       |
| 1   | <b>Independent Directors</b>               |                                                                                                                      |                     |                       |
|     | Fee for attending board committee meetings | Nil                                                                                                                  | Nil                 | Nil                   |
|     | Commission                                 | Nil                                                                                                                  | Nil                 | Nil                   |
|     | Others, please specify                     | Nil                                                                                                                  | Nil                 | Nil                   |
|     | <b>Total (1)</b>                           | <b>Nil</b>                                                                                                           | <b>Nil</b>          | <b>Nil</b>            |
| 2   | <b>Other Non-Executive Directors</b>       | Mr. Ashok Kumar Chordia                                                                                              |                     |                       |
|     | Fee for attending board committee meetings |                                                                                                                      | Nil                 | Nil                   |
|     | Commission                                 |                                                                                                                      | Nil                 | Nil                   |
|     | Others, please specify                     |                                                                                                                      | Nil                 | Nil                   |
|     | Total (2)                                  |                                                                                                                      | Nil                 | Nil                   |
|     | Total (B)=(1+2)                            |                                                                                                                      | Nil                 | Nil                   |
|     | <b>Total Managerial Remuneration</b>       |                                                                                                                      | <b>Nil</b>          | <b>Nil</b>            |
|     | <b>Overall Ceiling as per the Act</b>      | It is in accordance with the ceiling as specified under section 197 read with Schedule V of the Companies Act, 2013. |                     |                       |

### C. Remuneration to key managerial personnel other than MD/Manager/WTD

(Amount in Rs.)

| SN | Particulars of Remuneration | Key Managerial Personnel |
|----|-----------------------------|--------------------------|
|----|-----------------------------|--------------------------|

|   |                                                                                     | CEO         | CS              | CFO           | Total         |
|---|-------------------------------------------------------------------------------------|-------------|-----------------|---------------|---------------|
| 1 | Gross salary                                                                        |             |                 |               |               |
|   | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | N.A.        | 1,75,000        | 140000        | 315000        |
|   | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | N.A.        | 0.00            | 0.00          | 0.00          |
|   | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | N.A.        | 0.00            | 0.00          | 0.00          |
| 2 | Stock Option                                                                        | N.A.        | 0.00            | 0.00          | 0.00          |
| 3 | Sweat Equity                                                                        | N.A.        | 0.00            | 0.00          | 0.00          |
| 4 | Commission                                                                          |             |                 |               |               |
|   | - as % of profit                                                                    | N.A.        | 0.00            | 0.00          | 0.00          |
|   | others, specify ...                                                                 | N.A.        | 0.00            | 0.00          | 0.00          |
| 5 | Others, please specify                                                              | N.A.        | 0.00            | 0.00          | 0.00          |
|   | <b>Total</b>                                                                        | <b>N.A.</b> | <b>1,75,000</b> | <b>140000</b> | <b>315000</b> |

**VII. Penalties/ punishment/ compounding of offences: Nil** [No penalties/punishment/compounding of offences were levied under the Companies Act, 2013.]

| Type                                | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|-----------------------------------------------------------|------------------------------|------------------------------------|
| <b>A. Company</b>                   |                              |                   |                                                           |                              |                                    |
| Penalty                             |                              |                   |                                                           |                              |                                    |
| Punishment                          |                              |                   |                                                           |                              |                                    |
| Compounding                         |                              |                   |                                                           |                              |                                    |
| <b>B. Directors</b>                 |                              |                   |                                                           |                              |                                    |
| Penalty                             |                              |                   |                                                           |                              |                                    |
| Punishment                          |                              |                   |                                                           |                              |                                    |
| Compounding                         |                              |                   |                                                           |                              |                                    |
| <b>C. Other officers in default</b> |                              |                   |                                                           |                              |                                    |
| Penalty                             |                              |                   |                                                           |                              |                                    |
| Punishment                          |                              |                   |                                                           |                              |                                    |
| Compounding                         |                              |                   |                                                           |                              |                                    |



# LALIT SETHI & ASSOCIATES

COMPANY SECRETARIES (A PROPRIETORSHIP FIRM)

**FORM NO. MR-3**

## **SECRETARIAL AUDIT REPORT**

**For the financial year ended March 31, 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**To**

**The Members**

**M/s Jyotirgamy Enterprises Limited**

**1101, Tolstoy House, Tolstoy Marg**

**Near Janpath Crossing, Next To Honda Motor**

**New Delhi - 110001**

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by M/s Jyotirgamy Enterprises Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the M/s Jyotirgamy Enterprises Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2015, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Jyotirgamy Enterprises Limited for the financial year ended on March 31, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) Other laws applicable to the Company as per the representations made by the Management,

We have also examined compliance with the Listing Agreements entered by the Company with Bombay Stock Exchange Limited. However, Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) were not applicable to the Company for the period under review.

During the period under review and as per the explanations and clarifications given to us and the representation made by the Management, the Company has substantially complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. However there are two non-compliances noticed while carrying out the Secretarial Audit of the Company mentioned here below:

1. The Company has partially complied with the provisions of Listing Agreement relating to printing of Quarterly Unaudited Financial Statements of the Company in the newspaper.
2. The facility of e-Voting in the Annual General Meeting for the financial year ending March 31, 2014 held on September 30, 2014 was not provided to the members of the Company.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review, as explained and represented by the management, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

**For and on behalf of  
Lalit Sethi & Associates  
Company Secretaries**

*Lalit Sethi*  


**CS Lalit Sethi  
Proprietor  
M. No. 31350  
C. P. No. 11554**

**Place: Delhi  
Dated: 14.08.2015**

## **ANNEXURE-VII TO THE BOARD'S REPORT**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### **Cautionary Statement:**

The management Discussion and Analysis Report may contain certain statements that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statement as important factors could influence Company's operations such as Government policies, economic development, political factors and such other factors beyond the control of the Company.

#### **Industry Overview:**

The bullion reserve of a country is the indicator of the amount of wealth a country possesses. Bullion is defined as a bulk quantity of precious metals consisting of gold, silver and others that can be assessed by weight and cast as a lump. Bullion is valued by its purity and mass rather than its face value which is applicable in the case of money. India Bullion Market is a recognizable index that highlights the economic growth of the nation.

An historical perspective is useful in understanding why India has been for so long, and still is, a great market for gold – and also for silver. India, the saying goes, has always been 'a sink for precious metals'. Both metals are closely woven into the social fabric, especially in the rural areas where they are the basic form of saving.

Our company also expecting that the overall industry outlook will improve in future and the Company will also be benefited from the same.

#### **Our Industry Segment & Business:**

The Company is engaged in the business of Trading in Commodities, Metals, and Gold Etc.

#### **Product Range**

- Gems
- Jewellery
- Precious Metals including Gold

#### **Infrastructure**

We have an office space at the registered office of the Company, with all required infrastructural facilities like, Computers, Laptops, Internet Connection, Water, Electricity, Air Conditioners etc.

#### **Product wise performance**

Product wise performance of the Company has been mentioned in the attached balance sheet of the Company.

#### **Opportunities & Threats and Risks & Concern**



The new age Indian consumer, the organized retail potential, which is creating the huge consumption opportunity, is by far the biggest Opportunity for companies like us.

Competition from Indian and global players remain a matter of concern and probable threat; while the company is well prepared to tackle such issues on an ongoing basis. Further the vitality in the price of gold in national and international market is also a concern area.

On a macro level business continues to be impacted by changes in Government Policy and International Markets.

- i. Factors that may affect results of operations
- ii. Fluctuation and increase in raw material prices.
- iii. Non-availability of raw material and other resources
- iv. Government rules and regulations relating to our sector
- v. Any slowdown in the economic growth in general in particular

The Company continues to follow a suitable strategy to modify its risk profile by eliminating and significantly reducing key business risks.

#### **Human resource / Industrial relations**

The Company recognizes the importance and contribution of its human resources for its growth and development and is committed to the development of its people.

The Company has cordial relations with employees and staff. There are no industrial relations problems during the year and the Company does not anticipate any material problems on this count in the current year. The management is also committed to help the employees and workers to sharpen their skills and to improve their knowledge base.

#### **Internal Control Systems and Adequacy**

The Company has disciplined approach to cost and follows prudential norms in every sphere of its activities. The Profit making is put at the center of decision making. The cost are budgeted, reviewed and monitored. The Company has established internal control systems for ensuring optimum use of resources and safeguarding the assets. The Internal Control Systems and procedure are adequate and commensurate with the size of the Company. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

## **ANNEXURE-VIII TO THE BOARD'S REPORT**

### **REPORT ON CORPORATE GOVERNANCE**

Pursuant to Clause 49 of the Listing Agreement a Report on Corporate Governance is given below:

#### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Our Company's philosophy on Corporate Governance envisages attainment of highest levels of accountability, transparency, responsibility and fairness in all aspects of its operations. Our business culture and practices are founded upon a common set of values that govern our relationships with customers, employees, shareholders, suppliers and the communities in which we operate. The Company believes that all its actions must serve the underlying goal of enhancing overall shareholder value on a sustained basis.

The Company is conscious of its responsibility as a good corporate citizen. The Company values transparency, professionalism and accountability.

#### **2. BOARD OF DIRECTORS**

The Company maintains an optimum combination of Executive, Non Executive and Independent Directors. The Board consists of total Four (4) directors on 31<sup>st</sup> March, 2015, out of which Two (2) are independent. Mrs. Anju Chordia is the Managing Director of the Company. The Constitution of the Board as on 31<sup>st</sup> March 2015 was as follows:

| Name                    | Designation       | Category                       | No. of positions held in other Public Companies |                   |                  |
|-------------------------|-------------------|--------------------------------|-------------------------------------------------|-------------------|------------------|
|                         |                   |                                | Board                                           | Committee         |                  |
|                         |                   |                                |                                                 | Membersh<br>rship | Chairm<br>anship |
| Mrs. Anju Chordia       | Managing Director | Promoter<br>(Executive)        | Nil                                             | Nil               | Nil              |
| Mr. Ashok Kumar Chordia | Director          | Promoter<br>(Non Executive)    | 5                                               | 5                 | 4                |
| Mr. Ravindra Lodha      | Director          | Independent<br>(Non Executive) | Nil                                             | Nil               | Nil              |
| Mr. Rajesh Nawalkha     | Director          | Independent<br>(Non Executive) | 1                                               | Nil               | Nil              |

#### **Directors' Attendance Record**

During the Financial Year 2014-15, Five (5) meetings of the Board of Directors were held on 24.07.2014, 02.09.2014, 22.10.2014, 22.10.2014, 14.11.2014, 10.02.2015. The Board was duly supplied with the agenda of the meetings incorporating all material information for facilitating meaningful and focused discussions at the meeting. The intervening period between the Board Meetings was well within the maximum time gap of four months as prescribed in clause 49 of the Listing Agreement. Details of attendance of Directors in the Board meeting during the financial year 2014-15 are as under:

| Name of the Director | No. of Board Meeting | Attendance at the Board Meeting | Whether attended Last AGM |
|----------------------|----------------------|---------------------------------|---------------------------|
|----------------------|----------------------|---------------------------------|---------------------------|

|                         |   |   |     |
|-------------------------|---|---|-----|
| Mrs. Anju Chordia       | 5 | 5 | Yes |
| Mr. Ashok Kumar Chordia | 5 | 5 | Yes |
| Mr. Ravindra Lodha      | 5 | 5 | Yes |
| Mr. Rajesh Nawalkha     | 5 | 5 | Yes |

### **Board Procedures**

The Board meets at least once in a quarter to review financial results and operations of the Company. In addition to the above, the Board also meets as and when necessary to address specific issues concerning the businesses of your Company. The tentative annual calendar of Board Meetings for the ensuing year is decided in advance by the Board. The proceedings of each meeting of the Board and its Committees are captured in accordance with the provisions of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014.

### **Familiarization Programme**

Your Company has put in place a structured induction and familiarization programme for its Independent Directors. The detail of the familiarization programme is uploaded on the website of the Company at [www.jeltrade.com](http://www.jeltrade.com)

### **Independent Directors' Meeting**

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a meeting of the Independent Directors of the Company was held on 31<sup>st</sup> December, 2014, without the attendance of Non-Independent Directors and members of the management.

### **Evaluation of Board Effectiveness**

In terms of provisions of the Companies Act, 2013 read with Rules issued thereunder and Clause 49 of the Listing Agreement, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the environment and effectiveness of their contribution.

## **3. AUDIT COMMITTEE**

### **(a) Terms of Reference**

The Audit Committee has been constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Audit Committee reviews the financial accounting policies, adequacy of internal control systems and interacts with the statutory auditors. Besides, the Committee reviews the observations of the management and internal/ external auditors, interim and annual financial results, Management discussion and analysis of financial condition and results of operations, and related party transactions. The other roles of Audit Committee, inter-alia includes the following:

- Review of Quarterly/Half Yearly Financial Results,
- Review of quarterly Internal Audit Report and Internal Control System.



- Review of adequacy of Internal audit function and discuss any significant finding with them, assessing and evaluating the risk and taking measures for mitigating the same.
- Review with Internal Auditors on significant findings and follow up thereon.
- Recommending the appointment/re-appointment of Auditors, fixation of Audit Fees and approval of payment of fees for any other services rendered by them.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Review of Audited Annual Financial Statements.
- Examination of the financial statement and the auditors' report thereon.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Reviewing the findings of any internal investigations by the internal auditors and the executive.
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.
- Management's response on matters where is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- Reviewing the Company's financial and risk management policies.
- Considering such other matters as may be required by the Board.
- Reviewing any other areas which may be specified as role of the Audit Committee under the Listing Agreement, Companies Act and other statutes, as amended from time to time.

**(b) Composition**

The Audit Committee comprises of the following Directors:

| <b>Name of the Director</b> | <b>Category</b>                         |
|-----------------------------|-----------------------------------------|
| Mr. Ravindra Lodha          | Chairman<br>(Non Executive Independent) |
| Mr. Rajesh Nawalkha         | Member<br>(Non Executive Independent)   |
| Mr. Ashok Kumar Chordia     | Member<br>(Promoter & Non Executive)    |

**(c) Attendance**

The Committee met Three (3) times during the Financial Year 2014-15 on 02.09.2014, 22.10.2014 & 10.02.2015. Details of attendance of Directors in the Audit Committee meeting are as under:

| <b>Name of the Director</b> | <b>Number of Audit Committee Meeting</b> | <b>Attendance at the Audit Committee Meeting</b> |
|-----------------------------|------------------------------------------|--------------------------------------------------|
| Mr. Ravindra Lodha          | 3                                        | 3                                                |
| Mr. Rajesh Nawalkha         | 3                                        | 3                                                |
| Mr. Ashok Kumar Chordia     | 3                                        | 3                                                |

**4. NOMINATION AND REMUNERATION COMMITTEE**

**(a) Terms of Reference**

The Nomination and Remuneration Committee has been constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

**(b) Composition**

The Remuneration Committee comprises of the following Directors:

| <b>Name of the Director</b> | <b>Category</b>                         |
|-----------------------------|-----------------------------------------|
| Mr. Ravindra Lodha          | Chairman<br>(Non Executive Independent) |
| Mr. Rajesh Nawalkha         | Member<br>(Non Executive Independent)   |
| Mr. Ashok Kumar Chordia     | Member<br>(Non Executive Director)      |

**(c) Attendance**

The Committee met two (2) times during the Financial Year 2014-15 on 02.09.2014 and 31.12.2014 Details of attendance of Directors in the Committee meeting are as under:

| <b>Name of the Director</b> | <b>Number of Committee Meeting</b> | <b>Attendance at the Committee Meeting</b> |
|-----------------------------|------------------------------------|--------------------------------------------|
| Mr. Ravindra Lodha          | 2                                  | 2                                          |
| Mr. Rajesh Nawalkha         | 2                                  | 2                                          |
| Mr. Ashok Kumar Chordia     | 2                                  | 2                                          |

**(d) Remuneration Policy of the Company**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. The copy of Nomination & Remuneration Policy of the Company is annexed to the Board's Report and form part of the Annual Report.

The remuneration policy of the Company is directed towards rewarding performance. The Managing Director and the Whole Time Director of the Company are entitled for payment of Remuneration as decided by the Board of Directors and the Nomination and Remuneration Committee and approved by the members as per the provisions of the Companies Act, 2013. Directors are also entitled for the sitting fee for attending Board Meeting except the Managing Director and Whole Time Director. However, no sitting fee is paid for attending any committee meeting by the Committee members.



(e) **Details of the Directors' Remuneration for the financial year ended 31<sup>st</sup> March, 2015**

| Name of Director        | Designation       | Sitting fees (In Rs.) | Salaries & Perquisites (In Rs.) | Commission, Bonus Ex-gratia | Total Amount (In Rs.) | No. of Shares held & % |
|-------------------------|-------------------|-----------------------|---------------------------------|-----------------------------|-----------------------|------------------------|
| Mrs. Anju Chordia       | Managing Director | Nil                   | Nil                             | Nil                         | Nil                   | 123600 (12.36%)        |
| Mr. Ashok Kumar Chordia | Director          | Nil                   | Nil                             | Nil                         | Nil                   | Nil                    |
| Mr. Ravindra Lodha      | Director          | Nil                   | Nil                             | Nil                         | Nil                   | Nil                    |
| Mr. Rajesh Nawalkha     | Director          | Nil                   | Nil                             | Nil                         | Nil                   | Nil                    |

**5. INVESTORS' GRIEVANCE COMMITTEE**

(i) **Terms of Reference:** In compliance with the requirements of the Corporate Governance under the Listing Agreement with the Stock Exchange and the provisions of section 178 of the Companies Act, 2013, the Company has constituted an "Stakeholders Relationship Committee" to specifically look into shareholder issues including share transfer, transmission, re-materialization, issue of duplicate share certificates and redressing of shareholder complaints like non receipt of balance sheet, other related activities in physical mode besides taking note of beneficial owner position under demat mode, declared dividend etc.

(ii) **Composition:** The Stakeholders Relationship Committee comprises of the following Directors:

| Name of the Director    | Category                                |
|-------------------------|-----------------------------------------|
| Mr. Ravindra Lodha      | Chairman<br>(Non Executive Independent) |
| Mr. Rajesh Nawalkha     | Member<br>(Non Executive Independent)   |
| Mr. Ashok Kumar Chordia | Member<br>(Promoter & Non Executive)    |

(iii) Ms. Bharti, Company Secretary has been appointed as the Compliance Officer of the Company for the purpose of Clause 47 of the Listing Agreements to look after the compliances under the Listing Agreement and other SEBI Rules & Regulations etc.

(iv) There was No Stakeholders Relationship Committee meeting held during the Financial Year 2014-15.

(v) **Details of Investor compliant:**

|                                                                              |      |
|------------------------------------------------------------------------------|------|
| Number of Investor's Complaint pending as on the start of the financial year | Nil  |
| Number of Investor's Complaint received during the financial year            | Nil  |
| Number of Investor's Complaint resolved                                      | N.A. |
| Number of Investor's Complaint pending as on the close of the financial year | Nil  |



## 6. GENERAL BODY MEETINGS

a). **Annual General Meetings:** Particulars of past three Annual General Meetings of the Company:

| Year | Date       | Venue                                                                                            | Time      | No. of Special Resolution(s) passed |
|------|------------|--------------------------------------------------------------------------------------------------|-----------|-------------------------------------|
| 2014 | 30.09.2014 | 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next To Honda Motor, New Delhi- 110001 | 11:30 A.M | 2                                   |
| 2013 | 30.09.2013 | 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next To Honda Motor, New Delhi- 110001 | 11:00 A.M | Nil                                 |
| 2012 | 29.09.2012 | 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next To Honda Motor, New Delhi- 110001 | 11:00 A.M | Nil                                 |

b). **Postal Ballot:** No resolution has been passed through postal ballot process during the last three years. Further, there is no resolution proposed in the proposed AGM to be passed through postal ballot process.

## 7. DISCLOSURES

### (a) Related Party Transactions

There are no materially significant related party transactions with its Promoters, the Directors or the Management, their Subsidiaries or Relatives etc., which may have potential conflict with the interest of the company at large.

### (b) Non compliance by the Company, Penalties, Structures

There were no instances of non-compliance by the Company, penalties, structures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.

### (c) Compliance of Clause 49

Your Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement.

The Company proposes to adopt the non-mandatory requirements given in Annexure-3 of Clause 49 of the listing agreement in due course of time. Following is the status of the compliance with the non-mandatory requirements:

- i. **The Board:** The Chairman of the Company has been provided a Chairman's Office at the Registered Office of the Company. However, our Chairman is an Executive Chairman.
- ii. **Shareholder Rights:** Half-yearly results of the Company are not sent to the shareholders of the Company. However, the Company uploads its quarterly results on its website [www.jeltrade.com](http://www.jeltrade.com). The Company does not make any presentations to Institutional Investors or Analysts.

- iii. Audit qualifications: During the year under review, there was no audit qualification on the Company's financial statements.
- iv. Separate posts of Chairman and CEO: Presently our Managing Director is also Chairman of the Company.
- v. Reporting of Internal Auditor: Internal Auditor has direct access to the Audit Committee.

#### **(d) Vigil Mechanism**

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Pursuant to Section 177(9) of the Companies Act, 2013 and clause 49 of the listing agreement, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The copy of vigil mechanism policy is uploaded on the website of your company.

#### **8. CODE OF CONDUCT**

The Board has formulated a code of conduct for the Board members and senior management of the Company. All Board members and senior management personnel have affirmed their compliance with the code.

#### **Declaration on compliance with code of conduct by the Chairman & Managing Director:**

The Board has formulated a code of conduct for the Board members and senior management of the Company, which has been posted on the website of the Company: [www.jeltrade.com](http://www.jeltrade.com).

It is hereby affirmed that all the Directors and senior management personnel have complied with the code of conduct framed by the Company and a confirmation to that effect has been obtained from the directors and senior management.

Sd/-  
**Anju Chordia**  
Managing Director

#### **9. MEANS OF COMMUNICATION**

- (a) At present quarterly/ half-yearly reports are not being sent to each household of shareholders.
- (b) The Quarterly / half-yearly / annual accounts results are published in the English and Hindi Newspapers.

|                                         |                                                              |
|-----------------------------------------|--------------------------------------------------------------|
| - which newspaper normally published in | Pioneer (English, Hindi)                                     |
| - Any website where displayed           | Yes – <a href="http://www.jeltrade.com">www.jeltrade.com</a> |

Your Company makes timely disclosures of necessary information to the stock exchange in terms of the Listing Agreement(s) and other rules and regulations issued by SEBI.

BSE Listing is a web-based application designed by BSE for corporates. All periodical compliance filings, inter alia, Shareholding pattern, Corporate Governance Report, Corporate announcements, amongst others are also filed electronically on the Listing Centre

(c) The Management Discussion and Analysis forms a part of the Annual Report.

(d) The presentations made to institutional investors or to the analysts: Nil

(e) **SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

## 10. GENERAL SHAREHOLDERS INFORMATION

### i) Annual General Meeting

| Day & Date                    | Time       | Venue                                                                                            |
|-------------------------------|------------|--------------------------------------------------------------------------------------------------|
| Wednesday, September 30, 2015 | 11.30 A.M. | 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next To Honda Motor, New Delhi- 110001 |

### ii) Financial Calendar

| Events                                                                             | Tentative time frame                   |
|------------------------------------------------------------------------------------|----------------------------------------|
| Financial Reporting for the first quarter ended 30 <sup>th</sup> June, 2015        | 14 <sup>th</sup> August, 2015 (actual) |
| Financial Reporting for the second quarter ending 30 <sup>th</sup> September, 2015 | By 14 <sup>th</sup> November 2015      |
| Financial Reporting for the third quarter ending 31 <sup>st</sup> December, 2015   | By 14 <sup>th</sup> February 2016      |
| Financial Reporting for the fourth quarter ending 31 <sup>st</sup> March, 2016     | By 30 <sup>th</sup> May 2016           |

iii) **Dates of Book Closure** 30<sup>th</sup> September, 2015

iv) **Dividend Payment Date** Not applicable

v) **Listing on Stock Exchanges:** The Shares of the Company was listed on UP Stock Exchange Ltd. The Shares of the Company has been listed on BSE Limited w.e.f. 24.07.2015. Stock Code of the Scrip of the Company at BSE Ltd is 539246

vii) **Market Price Data:** The Company was listed on BSE Ltd & UPSE but there is no trading in the shares of the company on stock exchange during the financial year 2014-15.

### viii) Registrar and Share Transfer Agent & Share Transfer System

The Company has appointed Skyline Financial Services Private Limited as the Registrar & Share Transfer Agent. All the physical as well as the demat Share registry works are handles by the Registrar of Share Transfer Agent.

The share transfer activities in respect of the shares in physical mode are carried out by the Company's Registrar and Transfer Agent (RTA). The shares lodged for transfer are processed and



share certificates duly endorsed are returned within the stipulated time, subject to documents being valid and complete in all respects.

The Board of Directors of the Company has delegated the authority to approve the transfer of shares, transmission of shares or requests for deletion of name of the shareholder, etc., as mentioned in Clause 49 (VIII)(E)(5) of the Listing Agreement to the designated officials of the Company. The transactions in respect of issue of duplicate share certificates, split, rematerialisation, consolidation and renewal of share certificates are approved by the Shareholder's Committee of the Board of Directors of the Company.

A summary of all the transfers, transmissions, deletion requests, etc., so approved by the Shareholders Committee are placed before the Board of Directors from time to time for their review. The Company obtains a half-yearly compliance certificate from a Company Secretary in Practice as required under Clause 47 (c) of the Listing Agreement and files a copy of the said certificate with Stock Exchanges.

**ix) Distribution of Shareholding as on 31<sup>st</sup> March 2015:**

| Share Range     | Shareholders |               | Share Amount      |               |
|-----------------|--------------|---------------|-------------------|---------------|
|                 | Number       | % to Total    | Rs.               | % to Total    |
| (1)             | (2)          | (3)           | (4)               | (5)           |
| Up to 500       | 213          | 40.49         | 341000            | 3.41          |
| 501   1000      | 56           | 10.65         | 560000            | 5.6           |
| 1001   2000     | 240          | 45.63         | 3081000           | 30.81         |
| 2001   3000     | 6            | 1.14          | 155000            | 1.55          |
| 3001   4000     | 0            | 0.00          | 0                 | 0.00          |
| 4001   5000     | 4            | 0.76          | 187000            | 1.87          |
| 5001   10000    | 1            | 0.19          | 100000            | 1             |
| 10001 and above | 6            | 1.14          | 5576000           | 55.76         |
| <b>Total</b>    | <b>526</b>   | <b>100.00</b> | <b>100,00,000</b> | <b>100.00</b> |

Category wise shareholding pattern and other details regarding shareholding of the Company is mentioned in MGT-9 forming part of the Board's Report of the Company.

**x) Dematerialization of shares and liquidity:** The Company has admitted with both the Depositories namely National Security Depositories Ltd. (NSDL) or Central Depository Services Ltd. (CDSL). ISIN of the Equity Shares of the Company is INE805R01018.

Any shareholder wishes to get their shares dematerialized, can get their shares demated. As on 31<sup>st</sup> March 2015 0.00% of the Company's equity paid-up capital had been dematerialized. Trading in equity shares of the Company at the Stock Exchange is permitted in trade to trade mode.

**xi) There are no outstanding GDRs/ ADRs/ Warrants or any Convertible other Instruments as on the date.**

**xii) Factory Locations: N.A.**

**xiii) Address for Correspondence:** The shareholders may send their communication grievances/ queries to the Registrar and Share Transfer Agents or to the Company at:

Investor Relation Centre

**Jyotirgama Enterprises Ltd.**

1101, Tolstoy House, Tolstoy Marg, Near  
Janpath Crossing, Next To Honda Motor,  
New Delhi- 110001

Tel. No.: 011-43561525; Fax: 011 -  
23752779

Email: [chordia.ak@gmail.com](mailto:chordia.ak@gmail.com);

Website: [www.jeltrade.com](http://www.jeltrade.com)

**Skyline Financial Services Private  
Limited**

D-153A, 1<sup>st</sup> Floor, Okhla Industrial  
Area Phase - I

New Delhi - 110 020

Ph:- 011-64732681-88; Fax:- 011-  
26812682

email:- [virens@skylinerta.com](mailto:virens@skylinerta.com); website

: [www.skylinerta.com](http://www.skylinerta.com)

**CEO/CFO Certification under Clause 49 (IX) of the Listing Agreement**

**The Board of Directors  
Jyotirgamy Enterprises Limited**

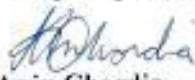
We hereby certify that for the financial year ended 31<sup>st</sup> March, 2015, on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that:


1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
3. there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2014-15, which are fraudulent, illegal or violative of the Company's code of conduct;
4. we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies, if any.

**We further certify that:**

- a. there have been no significant changes in internal control over financial reporting during the year 2014-15;
- b. there have been no significant changes in accounting policies during the year 2014-15; and
- c. there have been no materially significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on Behalf of the Board  
For Jyotirgamy Enterprises Limited

  
Anju Chordia  
Chairman & Managing Director  
DIN: 02868480

  
Deepak Kumar Sharma  
Chief Financial Officer  
PAN: CIPPS7591K

Date: 14<sup>th</sup> August, 2015  
Place: New Delhi





# LALIT SETHI & ASSOCIATES

COMPANY SECRETARIES (A PROPRIETORSHIP FIRM)

CER/2015-16/011

Date: 14/08/2015

## CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

To  
The Members of  
Jyotirgamy Enterprises Limited

We have examined the compliance of conditions of Corporate Governance by Jyotirgamy Enterprises Limited (hereinafter referred as "the Company") for the year ended March 31, 2015, as stipulated in clause 49 of the listing agreement of the said Company with the stock exchanges on Corporate Governance.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement on Corporate Governance.

We further state that no investor grievance(s) are pending for a period exceeding one month against the Company as per the records maintained by the Investor's Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

FOR: LALIT SETHI & ASSOCIATES  
COMPANY SECRETARIES

*Lalit Sethi*  


Place: New Delhi  
Date: 14<sup>th</sup> August, 2015

ACS- 31350  
C.P.No-11554

**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF M/s JYOTIRGAMYA ENTERPRISES LIMITED

**Report on the Financial Statements**

We have audited the accompanying financial statements of M/s **Jyotirgamy Enterprises Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the Financial Statements**

Management is responsible for the matters stated in section 134 (5) of the Companies Act "the Act" with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the



circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015 and;
- b) in the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date.
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the annexure a statement on the matters specified in paragraph 3 & 4 of the order.
2. As required by section 143(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet and Statement of Profit and Loss and Cash Flow comply with the Accounting Standards specified under section 133 of the companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014;
  - e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.






**M. S. CHOUDHARY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Address - 98, UDAY PARK,  
New Delhi - 110 049  
PH. 011 -41042727  
E-mail : [mssc62@in.com](mailto:mssc62@in.com)

- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M. S. CHOUDHARY & ASSOCIATES**  
Chartered Accountants  
FRN - 025255N

  
Madhu Sudan Choudhary  
Proprietor  
Mem No. 073229



Place: New Delhi  
Date: 30.05.2015

**ANNEXURE TO THE AUDITORS' REPORT**

Statement referred to in Paragraph 1 of the Auditors Report of even date to the members of M/s Jyotirgama Enterprises Limited, on accounts for the year ended 31<sup>st</sup> March, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The company is maintaining proper records of fixed assets showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The fixed assets have been physically verified by the management at reasonable intervals. In our opinion frequency of verification is reasonable according to the nature and size of the business.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
  
(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
  
(c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.
- (iii) (a) As informed to us, the Company has granted unsecured Loan to two bodies corporate, covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act').  
  
(b) In the case of the loans granted to bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the company in respect of repayment of the principal amount.  
  
(c) There are no overdue amounts of more than Rs.1Lakh in respect of loans granted to bodies corporate listed in the register maintained under 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business. During the course of our audit, we have not observed any weakness in internal control system in respect of activities being done during the year.
- (v) As per the information and explanations given to us, we are of the opinion that the company has not accepted any deposits during the year which are covered under the directives issued by Reserve Bank of India and the provisions of sections 73 & 76 of the Companies Act, 2013.

  
M. S. Choudhary



**M. S. CHOUDHARY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Address - 98, UDAY PARK,  
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PH. 011 -41042727  
E-mail : [msc62@in.com](mailto:msc62@in.com)

- (vi) Provisions of maintenance of cost records as per section 148(1) of the Companies Act, 2013 are not applicable to the company.
- (vii) (a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Income Tax, Service Tax, Cess and any other statutory dues applicable to it. There are no such dues outstanding as at the end of year, for a period of more than six months from the date these became payable.
- (b) The Company does not have any dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, which are under disputes and unpaid.
- (c) Provision for transfer of fund to Investors Education and Protection Fund as per Companies Act, 1956 (1 of 1956) and rules are not applicable to the company.
- (viii) The Company has accumulated losses but it is not exceeding more than 50% of the Net Worth. However the Company has not incurred cash losses in previous Financial Year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institutions, bank or debenture holders.
- (x) In our opinion and according to the information and explanations given to us, the company has not given any guarantee for the loans taken by others from financial institutions or bank.
- (xi) The term loan raised by the Company was applied for the purpose for which it was taken.
- (xii) During the course of our examination of the books of accounts carried out in accordance with the generally accepted auditing practice in India for the purpose of reporting the true and fair view of financial statements, we have neither come across any incidence of fraud on or by the company nor we have been informed of any such case by the management.

**For M. S. CHOUDHARY & ASSOCIATES**  
Chartered Accountants  
FRN - 025255N



**Madhu Sudan Choudhary**  
Proprietor  
Mem No. 073229



Place: New Delhi  
Date: 30.05.2015



# JYOTIRGAMYA ENTERPRISES LIMITED

Balance Sheet as at 31st March, 2015

Figures in INR

| Particulars                         | Note No. | Figures as at 31.03.2015 | Figures as at 30.06.2014 |
|-------------------------------------|----------|--------------------------|--------------------------|
| <b>I. EQUITY AND LIABILITIES</b>    |          |                          |                          |
| <b>(1) Shareholder's Funds</b>      |          |                          |                          |
| (a) Share Capital                   | 3        | 12,474,000               | 12,474,000               |
| (b) Reserves and Surplus            | 4        | 20,454,658               | 20,434,068               |
| <b>(2) Non- Current Liabilities</b> |          |                          |                          |
| (a) Long-term borrowings            | 5        | 1,249,889                | -                        |
| (b) Deferred Tax Liability          |          | 23,993                   | -                        |
| <b>(2) Current Liabilities</b>      |          |                          |                          |
| (a) Other current liabilities       | 6        | 2,900,565                | 342,701                  |
| <b>Total</b>                        |          | <b>37,103,105</b>        | <b>33,250,769</b>        |
| <b>II. Assets</b>                   |          |                          |                          |
| <b>(1) Non-current assets</b>       |          |                          |                          |
| <b>(a) Fixed Assets</b>             |          |                          |                          |
| Tangible Assets                     | 7        | 1,657,945                | 105,732                  |
| (b) Non-current investments         | 8        | 1,850,000                | 1,300,000                |
| (c) Long Term Loans & Advances      | 9        | 9,275,561                | 11,412,112               |
| <b>(2) Current assets</b>           |          |                          |                          |
| (a) Inventories                     | 10       | 3,029,000                | 3,029,000                |
| (b) Trade receivables               | 11       | 5,910,518                | 3,149,415                |
| (c) Cash and cash equivalents       | 12       | 171,586                  | 5,530,188                |
| (d) Short-term loans and advances   | 13       | 15,208,496               | 8,724,322                |
| <b>Total</b>                        |          | <b>37,103,105</b>        | <b>33,250,769</b>        |

Note No I - 19 form Integral Part of these Financial Statements

As per our report of even date attached.

For M. S. CHOUDHARY & ASSOCIATES

Chartered Accountants

Firm No. 025255N

*Madhu Sudan Choudhary*

Madhu Sudan Choudhary

Proprietor

Membership No. : 073229



For and on behalf of the Board

*Ashok K Chordia*

Ashok K Chordia

(Director)

DIN-01511623

*Anju Chordia*

Anju Chordia

(Managing Director)

DIN-02868480

*Bharti*  
Bharti

(Company Secretary)

(Mem No - A34492)

Place : New Delhi

Date : 30.05.2015

# JYOTIRGAMYA ENTERPRISES LIMITED

## Statement of Profit and Loss for the year ended 31st March 2015

Figures in INR

| Particulars                                 | Note No. | For the year ended<br>31.03.2015 | For the year ended<br>30.06.2014 |
|---------------------------------------------|----------|----------------------------------|----------------------------------|
| I. Revenue from Operations                  | 14       | 2,822,460                        | 2,406,660                        |
| II. Other Incomes                           | 15       | 1,127,146                        | 498,125                          |
| III. Total Revenue (I + II)                 |          | 3,949,606                        | 2,904,785                        |
| IV. Expenses:                               |          |                                  |                                  |
| Purchases of Goods                          |          | 2,418,539                        | 3,029,000                        |
| Change in Inventories of Stock in Trade     | 16       | -                                | (764,960)                        |
| Employee Benefit Expenses                   | 17       | 511,500                          | 200,000                          |
| Other Expenses                              | 18       | 807,478                          | 295,929                          |
| Depreciation                                | 19       | 123,826                          | 14,268                           |
| Total Expenses                              |          | 3,861,343                        | 2,774,237                        |
| V. Profit/ (Loss) before Tax (III - IV)     |          | 88,263                           | 130,548                          |
| VI. Tax Expense:                            |          |                                  |                                  |
| (a) Tax expense for current year            |          | 30,727                           | 25,419                           |
| (b) Deferred tax Liability / (assets)       |          | 23,993                           | -                                |
| VII. Profit/ (Loss) for the Period (V - VI) |          | 33,542                           | 105,129                          |
| VIII. Earnings Per Equity Share             |          |                                  |                                  |
| Basic                                       |          | 0.03                             | 0.11                             |
| Diluted                                     |          | 0.03                             | 0.11                             |

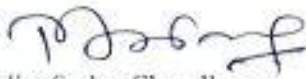
Note No 1 - 19 form Integral Part of these Financial Statements

As per our report of even date attached.

For M. S. CHOUDHARY & ASSOCIATES

Chartered Accountants,

Firm No. 025255N



Madhu Sudan Choudhary

Proprietor

Membership No. : 073229



For and on behalf of the Board



Ashok K Chordia  
(Director)  
DIN-01511622



Anju Chordia  
(Managing Director)  
DIN-02868480



Bharti

(Company Secretary)  
(Mem No - A34492)

Place : New Delhi

Date : 30.05.2015

**Jyotirgamy Enterprises Limited**  
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2015

| PARTICULARS                                                          | For the period ended<br>31.03.2015 | For the period ended<br>30.06.2014 |
|----------------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>A Cash flow from Operating Activities</b>                         |                                    |                                    |
| Net Profit / (Loss) before Tax                                       | 88,263                             | 1,31,548                           |
| Depreciation written off                                             | 1,25,820                           | 14,268                             |
| Investment Written off                                               |                                    |                                    |
| Operating Profit / (Loss) before working Capital Changes             | 214,083                            | 144,816                            |
| Adjustments for changes in Working Capital                           |                                    |                                    |
| Increase / Decrease in Debtors                                       | (2,761,100)                        | (2,40,660)                         |
| Increase / Decrease in Stock                                         |                                    | (76,100)                           |
| Increase / Decrease other Current Assets                             | (6,984,179)                        | (5,458,980)                        |
| Increase / Decrease other Current Liabilities                        | 2,867,864                          | 436-8                              |
| Cash generated from / (Used in) Operating Activities                 | (6,473,324)                        | (8,480,219)                        |
| Taxes (Paid) / Refund Received (Net of TDS)                          | 30,727                             | 25,418                             |
| <b>Net Cash generated from / (Used in ) Operating Activities (A)</b> | <b>(6,506,851)</b>                 | <b>(8,505,637)</b>                 |
| <b>B Cash flow from Investing Activities</b>                         |                                    |                                    |
| Investment in Fixed assets                                           | (1,68,990)                         | (1,20,000)                         |
| Inter Corporate Investment                                           | (530,000)                          |                                    |
| Inter Corporate Loan (Given)/ Received Back                          | 2,336,551                          | (10,912,112)                       |
| <b>Net Cash generated from / (Used in ) Investing Activities (B)</b> | <b>(102,439)</b>                   | <b>(10,132,112)</b>                |
| <b>C Cash flow from Financing Activities</b>                         |                                    |                                    |
| Inter Corporate Loan Taken / (Repaid)                                | 1,249,889                          | (1,240,000)                        |
| Interest Paid                                                        | -                                  | -                                  |
| Amount forfeited due to non payment of call money                    | -                                  | -                                  |
| Shares issued during the Year                                        | -                                  | 24,740,000                         |
| <b>Net Cash generated from / (Used in ) Financing Activities (C)</b> | <b>1,249,889</b>                   | <b>23,500,000</b>                  |
| <b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>             | <b>(5,358,601)</b>                 | <b>4,862,251</b>                   |
| Cash and Cash Equivalents at the Beginning of the Year               | 5,530,188                          | 667,907                            |
| <b>Cash and Cash Equivalents at the End of the Year</b>              | <b>171,587</b>                     | <b>5,530,188</b>                   |
| Cash and Cash Equivalents at the End of the Year Comprises of        |                                    |                                    |
| Cash in hand                                                         | 43266                              | 110213                             |
| Balances with Scheduled Banks                                        |                                    |                                    |
| Current Accounts                                                     | 128321                             | 5413075                            |
| <b>Total</b>                                                         | <b>171,587</b>                     | <b>5,530,188</b>                   |

**Notes:-**

- The above Cash Flow Statement has been prepared under the indirect Method as set out in Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
- Previous Year figures has been regrouped wherever necessary to confirm the current years classification.

This is the cash flow statement referred to our report of even date.

For M. S. CHOUDHARY & ASSOCIATES  
Chartered Accountants  
Firm No. 025255N  
  
Madhu Sudan Choudhary  
Proprietor  
Membership No. : 073229



For Jyotirgamy Enterprises Limited

 Ashok K Chordia  
(Director)  
DIN-01511622

 Anju Chordia  
(Managing Director)  
DIN-02868480

 Bharti  
Acs24492  
(Company Secretary)  
(Mem No - A34492)

Place : New Delhi  
Date : 30.05.2015



# JYOTIRGAMYA ENTERPRISES LIMITED

Notes Forming Parts of the Financial Statements

Figures in INR

| Note : 3 Share Capital |                                                   | As at March 31, 2015 |                    | As at June 30, 2014 |                    |
|------------------------|---------------------------------------------------|----------------------|--------------------|---------------------|--------------------|
| Sr. No                 | Particulars                                       | Number               | Amount (Rs.)       | Number              | Amount (Rs.)       |
| 1                      | <b>AUTHORIZED CAPITAL</b>                         |                      |                    |                     |                    |
|                        | Equity Shares of Rs. 10/- each with voting Rights | 10,00,000            | 1,00,00,000        | 10,00,000           | 1,00,00,000        |
|                        | Preference Shares of Rs. 10/- each                | 2,50,000             | 25,00,000          | 2,50,000            | 25,00,000          |
|                        |                                                   | <b>12,50,000</b>     | <b>1,25,00,000</b> | <b>12,50,000</b>    | <b>1,25,00,000</b> |
| 2                      | <b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>   |                      |                    |                     |                    |
|                        | Equity Shares of Rs. 10/- each with voting Rights | 10,00,000            | 1,00,00,000        | 10,00,000           | 1,00,00,000        |
|                        | Preference Share Capital                          | 2,47,400             | 24,74,000          | 2,47,400            | 24,74,000          |
|                        | <b>Total</b>                                      | <b>12,47,400</b>     | <b>1,24,74,000</b> | <b>12,47,400</b>    | <b>1,24,74,000</b> |

### 3.1 Reconciliation of Number of Shares:-

| Particulars                                     | As at March 31, 2015 |                    | As at June 30, 2014 |                    |
|-------------------------------------------------|----------------------|--------------------|---------------------|--------------------|
|                                                 |                      |                    | Number              | Amount (Rs.)       |
| <b>Authorised</b>                               |                      |                    |                     |                    |
| Equity Shares of 10/- each with voting Rights   |                      |                    |                     |                    |
| Share Outstanding at the beginning of the year  | 10,00,000            | 1,00,00,000        | 10,00,000           | 1,00,00,000        |
| Add: Increase during the year                   | -                    | -                  | -                   | -                  |
| Less: Decrease during the year                  | -                    | -                  | -                   | -                  |
| <b>Share Outstanding at the end of the year</b> | <b>10,00,000</b>     | <b>1,00,00,000</b> | <b>10,00,000</b>    | <b>1,00,00,000</b> |
| Preference Shares of 10/- each                  |                      |                    |                     |                    |
| Share Outstanding at the beginning of the year  | 2,50,000             | 25,00,000          | -                   | -                  |
| Add: Increase during the year                   |                      |                    | 2,50,000            | 25,00,000          |
| Less: Decrease during the year                  |                      |                    | -                   | -                  |
| <b>Share Outstanding at the end of the year</b> | <b>2,50,000</b>      | <b>25,00,000</b>   | <b>2,50,000</b>     | <b>25,00,000</b>   |
| <b>Issued, Subscribed &amp; Paid up</b>         |                      |                    |                     |                    |
| Equity Shares of 10/- each with voting Rights   |                      |                    |                     |                    |
| Share Outstanding at the beginning of the year  | 10,00,000            | 1,00,00,000        | 10,00,000           | 1,00,00,000        |
| Add: Shares issued during the year              |                      |                    | -                   | -                  |
| Less: Shares bought back during the year        |                      |                    | -                   | -                  |
| <b>Share Outstanding at the end of the year</b> | <b>10,00,000</b>     | <b>1,00,00,000</b> | <b>10,00,000</b>    | <b>1,00,00,000</b> |
| Preference Shares of 10/- each                  |                      |                    |                     |                    |
| Share Outstanding at the beginning of the year  | 2,47,400             | 24,74,000          | -                   | -                  |
| Add: Shares issued during the year              |                      |                    | 2,47,400            | 24,74,000          |
| Less: Shares bought back during the year        |                      |                    | -                   | -                  |
| <b>Share Outstanding at the end of the year</b> | <b>2,47,400</b>      | <b>24,74,000</b>   | <b>2,47,400</b>     | <b>24,74,000</b>   |

### 3.2 Terms/Rights attached to Equity Shares

The company has only one class of equity shares having par value of Rs 10/- per share. Each shareholder is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in the case of interim dividend.

In the event of Liquidation of the company, the holder of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### 3.3 Details of shares held by Shareholders holding more than 5% of the aggregate shares in the Company:-

| Name of Shareholder                     | As at March 31 2015 |              | As at June 30, 2014 |              |
|-----------------------------------------|---------------------|--------------|---------------------|--------------|
|                                         | No. of              | % of Holding | No. of Shares held  | % of Holding |
| <b>Equity Shares with Voting rights</b> |                     |              |                     |              |
| Jyotirgamy Advisory Pvt Ltd             | 1,23,000            | 12.30%       | 1,23,000            | 12.30%       |
| Anju Chordia                            | 1,23,600            | 12.36%       | 1,23,600            | 12.36%       |
| Sandeesh Jain                           | 1,25,000            | 12.50%       | 1,25,000            | 12.50%       |
| Anirudh Goel                            | 1,36,500            | 13.65%       | 1,36,500            | 13.65%       |

3.4 There are no shares bought back by the Company during the period of five years immediately preceding the Balance Sheet date. There are no securities that are convertible into equity / preference shares.

3.5 The company has issued last year 2,47,400 10% Non Cumulative Compulsorily Redeemable Preference Shares of Rs.10/- each for

Choudhary & Associates



Note : 4 Reserve & Surplus

| Sr. No | Particulars                                                                | 31-March-2015 | 30-June-2014 |
|--------|----------------------------------------------------------------------------|---------------|--------------|
| 1      | (a) Share Premium<br>Opening Balance                                       | 22,266,000    | -            |
|        | Add:- Created due to issue of shares during the year                       | -             | 22,266,000   |
|        | Less:- Utilized during the Year                                            | -             | -            |
|        | Closing Balance of (a)                                                     | 22,266,000    | 22,266,000   |
| 2      | (b) Surplus/(deficit) in the statement of Profit & Loss<br>Opening Balance | (1,831,932)   | (1,937,062)  |
|        | (+) Net Profit/(Net loss) for the current year                             | 33,542        | 105,129      |
|        | (-) Adjustment related to fixed assets                                     | (12,952)      | -            |
|        | Closing Balance of (b)                                                     | (1,811,342)   | (1,831,932)  |
|        | Grand Total (a+b)                                                          | 20,454,658    | 20,434,068   |

Note : 5 Long Term Borrowings

| Sr. No | Particulars                        | 31-March-2015 | 30-June-2014 |
|--------|------------------------------------|---------------|--------------|
| 1      | Secured<br>i) From Body Corporate* | 1,249,889     | -            |
|        | Total                              | 1,249,889     | -            |

(\* Secured by way of respective vehicle financed by them)

Note : 6 Other Current Liabilities

| Sr. No | Particulars                               | 31-March-2015 | 30-June-2014 |
|--------|-------------------------------------------|---------------|--------------|
| 1      | Sundry Creditors                          | 2,009,000     | -            |
| 2      | Expenses Payables<br>i) Audit Fee Payable | 15,000        | 12,000       |
|        | ii) Other Payable                         | 823,849       | 304,750      |
|        | iii) Provision for Income Tax             | 52,716        | 25,951       |
|        | Total                                     | 2,900,565     | 342,701      |

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NOTE NO:- 7

Fixed Assets

(Amount in Rs.)

| Particulars             | Rate of Depreciation | Gross Block      |                             |                              | Depreciation     |                |                               | Net Block        |                  |
|-------------------------|----------------------|------------------|-----------------------------|------------------------------|------------------|----------------|-------------------------------|------------------|------------------|
|                         |                      | As at 01/07/2014 | Additions during the period | Deductions during the period | As at 01/07/2014 | For the period | Adjustments during the period | As at 31/03/2015 | As at 31/03/2014 |
| Tangible Assets         |                      |                  |                             |                              |                  |                |                               |                  |                  |
| (a) Computer & Laptop   | 31.67%               | 80,000           | -                           | -                            | 11,902           | 17,840         | 11,767                        | 38,491           | 68,098           |
| (b) Furniture & Fixture | 9.50%                | 40,000           | -                           | -                            | 2,365            | 3,463          | 1,185.00                      | 32,987           | 37,635           |
| (c) Vehicle             | 11.88%               | -                | 16,88,990                   | -                            | -                | 1,02,523       | 1,02,523                      | 15,86,467        | -                |
| Grand Total             |                      | 1,20,000         | 16,88,990                   | -                            | 14,268           | 1,23,826       | 12,952.16                     | 16,57,945        | 1,05,732         |

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# JYOTIRGAMYA ENTERPRISES LIMITED

Notes Forming Parts of the Financial Statements

## Note : 8 Non Current Investment

| Sr. No | Particulars               | 31-March-2015 | 30-June-2014 |
|--------|---------------------------|---------------|--------------|
| 1      | Investments (At cost)     |               |              |
|        | (A) Other Investments     |               |              |
|        | (a) In Equity Instruments | 1,850,000     | 1,300,000    |
|        | Total                     | 1,850,000     | 1,300,000    |

## Note : 9 Long term Loan & Advances

| Sr. No | Particulars                                   | 31-March-2015 | 30-June-2014 |
|--------|-----------------------------------------------|---------------|--------------|
| 1      | To Body Corporate (Unsecured considered Good) | 9,275,561     | 11,412,112   |
|        | Total                                         | 9,275,561     | 11,412,112   |

## Note : 10 Inventories

| Sr. No | Particulars    | 31-March-2015 | 30-June-2014 |
|--------|----------------|---------------|--------------|
| 1      | Stock in Trade | 3,029,000     | 3,029,000    |
|        | Total          | 3,029,000     | 3,029,000    |

## Note : 11 Trade Receivables

| Sr. No | Particulars                      | 31-March-2015 | 30-June-2014 |
|--------|----------------------------------|---------------|--------------|
|        | Outstanding Less than Six months |               |              |
|        | Unsecured, Considered Good :     | 2,861,103     | 2,406,660    |
|        | Outstanding more than Six months |               |              |
|        | Unsecured, Considered Good :     | 3,049,415     | 742,753      |
|        | Total                            | 5,910,518     | 3,149,413    |

## Note : 12 Cash & Cash Equivalents

| Sr. No | Particulars        | 31-March-2015 | 30-June-2014 |
|--------|--------------------|---------------|--------------|
| 1      | Cash in hand       | 43,265        | 116,213      |
| 2      | Balances with Bank |               |              |
|        | In current Account | 128,321       | 5,413,975    |
|        | Total              | 171,586       | 5,530,188    |

## Note : 13 Short Terms Loans and Advances

| Sr. No | Particulars                         | 31-March-2015 | 30-June-2014 |
|--------|-------------------------------------|---------------|--------------|
| 1      | Balance with Government Authorities |               |              |
|        | (i) TDS Receivable                  | 138,110       | 51,567       |
|        | Total (i)                           | 138,110       | 51,567       |
| 2      | Other Unsecured Loan and Advances   | 15,070,386    | 8,672,753    |
|        | Total                               | 15,208,496    | 8,724,322    |

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# JYOTIRGAMYA ENTERPRISES LIMITED

Notes Forming Parts of the Financial Statements

Figures in INR

**Note : 14 Revenue form Operations**

| Sr. No | Particulars   | 31-Mar-2015      | 30-June-2014     |
|--------|---------------|------------------|------------------|
| 1      | Sale of Goods | 2,822,480        | 2,406,660        |
|        | <b>Total</b>  | <b>2,822,460</b> | <b>2,406,660</b> |

**Note : 15 Other Income**

| Sr. No | Particulars     | 31-Mar-2015      | 30-June-2014   |
|--------|-----------------|------------------|----------------|
| 1      | Interest Income | 1,127,146        | 498,125        |
|        | <b>Total</b>    | <b>1,127,146</b> | <b>498,125</b> |

**Note : 16 Change in Inventory of Stock in Trade**

| Sr. No | Particulars         | 31-Mar-2015 | 30-June-2014     |
|--------|---------------------|-------------|------------------|
| 1      | Opening Stock       | 3,029,000   | 2,264,040        |
|        | Less: Closing Stock | 3,029,000   | 3,029,000        |
|        | <b>Change</b>       | <b>-</b>    | <b>(764,960)</b> |

**Note : 17 Employee Benefit Expenses**

| Sr.No | Particulars       | 31-Mar-2015    | 30-June-2014   |
|-------|-------------------|----------------|----------------|
| 1     | Salaries Expenses | 511,500        | 300,000        |
|       | <b>Total</b>      | <b>511,500</b> | <b>300,000</b> |

**Note : 18 Other Expenses**

| Sr. No | Particulars                               | 31-Mar-2015    | 30-June-2014   |
|--------|-------------------------------------------|----------------|----------------|
| 1      | Audit Fees                                | 3,000          | 3,000          |
| 2      | Fee & Subscription                        | 64,054         | 18,750         |
| 3      | Filing Fees                               | 91,300         | 73,333         |
| 4      | Interest on Income Tax                    | -              | 846            |
| 5      | Interest Paid on Car Loan                 | 27,573         | -              |
| 6      | Listing fees Paid                         | 573,166        | -              |
| 7      | Staff Welfare Expenses                    | -              | 48,126         |
| 8      | Professional Fees Paid                    | 20,000         | -              |
| 9      | ROC Expenses- for Increasing Auth Capital | 25,426         | -              |
| 10     | Business Promotion Expenses               | -              | 36,430         |
| 11     | Conveyance Exp                            | -              | 72,454         |
| 12     | Misc Expenses                             | 2,959          | 12,463         |
| 13     | Communication Expenses                    | -              | 30,237         |
|        | <b>Total</b>                              | <b>807,478</b> | <b>295,929</b> |

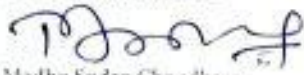
**Note : 19 Depreciation**

| Sr.No | Particulars  | 31-Mar-2015    | 30-June-2014  |
|-------|--------------|----------------|---------------|
| 1     | Depreciation | 123,826        | 14,268        |
|       | <b>Total</b> | <b>123,826</b> | <b>14,268</b> |

Note No 1 - 19 form Integral Part of these Financial Statements

As per our report of even date attached.

For M. S. CHOUDHARY & ASSOCIATES  
Chartered Accountants.




Madhu Sudan Choudhary  
Proprietor  
Membership No. : 073229



For and on behalf of the Board

   
Ashok K Chordia      Anju Chordia  
(Director)                      (Managing Director)  
DIN-01511622                  DIN-02868480

  
Bharti  
(Company Secretary)  
(Mem No - A34492)

Place : New Delhi

Date : 30.05.2015

## **NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS**

### **1. CORPORATE INFORMATION:**

Jyotirgama Enterprises Limited is a company incorporated under the provisions of the Companies Act, 1956, on 25<sup>th</sup> September, 1986 having registered office at 1101, Tolstoy House, Tolstoy Marg, New Delhi - 110 001.

The company is carrying on the business of Trading of Goldsmiths, Silversmiths and Fabrics Items.

### **2. A. SIGNIFICANT ACCOUNTING POLICIES**

#### **a. Basis of Preparation of Financial Statements**

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under historical cost convention on accrual basis and comply with the relevant statutory enactments. Indian GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 2013. The Accounting policies have been consistently applied by the Company.

Accounting Policies not specifically referred to, are in consistent with generally accepted accounting practices and Accounting Standards as specified in the Companies (accounting Standards) Rules, 2006.

#### **b. Use of Estimates**

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures relating to contingent assets & liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Differences between the actual results and estimates are recognized in the period in which the results are known /materialized.

#### **c. Revenue Recognition**

- Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- Interest and other dues are accounted on accrual basis.

#### **d. Investment**

Investments are classified into current and non - current investments. Investments which are intended to be held for one year or more are classified as non - current investments and investments which are intended to be held for less than one year are classified as current investments. Non - current investments are accounted at cost and any decline in the carrying value other than temporary in nature is provided for. Current investments are valued at lower of cost or market value/fair value.



#### **e. Taxation**

(i) Tax expense comprises of Current and Deferred, Current Income Tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws.

(ii) Deferred tax is recognized subject to consideration of prudence on timing differences, being difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax is measured based on the tax rates and the tax laws enacted or substantially enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future whereas in case of existence of carry forward of losses or unabsorbed depreciation, deferred tax assets are recognized only if there is virtual certainty of realization backed by convincing evidence. Deferred Tax assets are reviewed at each Balance Sheet date.

#### **f. Provisions & Contingent Liabilities**

Provisions are recognized when the Company has a present obligation as a result of past events and it is more likely that an outflow of resources will be required to settle the obligations and the amount has been reliably estimated. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the yearend date. These are reviewed at each year end date and adjusted to reflect the best current estimate.

Liabilities, though contingent are provided for if there are reasonable prospects of such liabilities maturing. Other contingent liabilities, barring frivolous claims, not acknowledged as debt, are disclosed by way of notes.

#### **g. Earnings per Share:**

The Company reports basic and diluted earnings per share in accordance with AS-20, 'Earnings per Share'. Earning per shares is computed by dividing Net profit after tax by the weighted average number of equity share outstanding at the end of the year.

#### **h. Depreciation**

Pursuant to the provisions of the Companies Act 2013 (the Act), the Company has computed depreciation on fixed assets other than intangible assets with reference to the estimated useful life of assets prescribed in Schedule II to the Act or actual useful life of assets whichever is higher. Depreciation is provided for on a pro-rata basis on the assets acquired, sold or disposed off during the year.

#### **i. Tangible Assets**

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses. Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Losses arising

from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognized in the Statement of Profit and Loss.

#### **i. Impairment of Assets:**

Whenever events indicate that asset may be impaired, the assets are subject to a test of recoverability based on estimates of future cash flows arising from continuing use of such assets and from its ultimate disposal.

A provision for impairment loss is recognized where it is probable that the carrying value of an asset exceeds the amount to be recovered through use or sale of the asset.

### **B. NOTES TO THE ACCOUNTS**

- a) In the opinion of the Board of Directors the "Current Assets and Investments" have a value on realization in the ordinary course of business at least equal to the amount on which they are stated in the Balance Sheet.
- b) Accounts whether in debit or in credit or squared up during the year are subject to confirmation and the same have been taken as per the balance appearing in the books. The difference arising in confirmation, if any as compared to the Company's books that in opinion of the board are not likely to be material, will be made as and when these accounts are confirmed.
- c) Provision for income tax liability has been computed after taking into account allowable deductions under provisions of Income Tax Act, 1961 and is considered adequate.

#### **d) Employee Benefits**

The Provident fund and ESI are not applicable to the Company as the no of employees are lesser as compared to the minimum no of the employee for the applicability of the PF and ESI acts to the Company.

The company has no compensated absences outstanding (Paid Annual leave), which are liable to payment, at the end of the year. Hence no provision for the same has been made.

#### **e) Segment Information**

The company is engaged in trading business, hence, there is one primary segment in context of Accounting Standard AS-17 on segment reporting by ICAI.

- f) In conformity with the Accounting Standard AS-22 issued by the Institute of Chartered Accountants of India on "Accounting for Taxes on Income", the Company as on 31.03.2015 has made provision for deferred tax liability/(assets) as below:

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- k) The Company has not received any memorandum (as required to be filled by the supplier with the notified authority under the Micro, Small and medium Enterprises Development Act, 2006) claiming their status as on March 31, 2015 as Micro, Small and Medium enterprises during the year. Consequently the amount paid/payable to these parties during the year is Nil.

**D) RELATED PARTY DISCLOSURE**

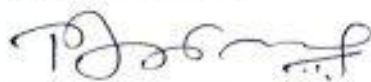
Associated Company:- Jyotirgama Advisory Private Limited

| <b>a) KEY MANAGEMENT PERSONNEL</b>                                                                                                                                    |            |        |                                     |                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------|-------------------------------------|----------------|
| <ul style="list-style-type: none"> <li>- Mr. Ashok Kumar Chordia</li> <li>- Mr. Ravindra Lodha</li> <li>- Mrs. Anju Chordia</li> <li>- Mr. Rajesh Nawalkha</li> </ul> |            |        |                                     |                |
|                                                                                                                                                                       |            |        |                                     | Amount in Lakh |
| <b>b) TRANSACTIONS WITH RELATED PARTIES</b>                                                                                                                           | Associates |        | Promoters/ Key Managerial personnel |                |
|                                                                                                                                                                       | CY         | PY     | CY                                  | PY             |
| Received during the year                                                                                                                                              | 0.00       | 130.05 | 0.00                                | 30.29          |
| Unsecured Loan Received during the year                                                                                                                               | 0.00       | 0.00   | 0.00                                | 0.00           |
| Issue of Shares during the year                                                                                                                                       | 0.00       | 121.00 | 0.00                                | 30.00          |
| Paid during the year                                                                                                                                                  | 0.05       | 15.00  | 1.50                                | 0.00           |
| -Receivable                                                                                                                                                           | 0.00       | 0.00   | 0.00                                | 0.00           |
| -Payable                                                                                                                                                              | 0.85       | 0.90   | 0.19                                | 0.19           |

- m) Previous year figures have been regrouped and rearranged wherever necessary. Figures have been rounded off to the nearest rupee value.

**For M. S. CHOUDHARY & ASSOCIATES**  
Chartered Accountants.  
Firm No. 025255N

**For and on behalf of the Board**



**Madhu Sudan Choudhary**  
(Proprietor)  
Mem No. : 073229





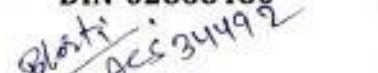
**Ashok Chordia**  
(Director)  
DIN-01511622



**Anju Chordia**  
(Managing Director)  
DIN-02868480

Place : New Delhi

Date : 30.05.2015

  
Bharti  
(Company Secretary)  
(Mem No:-A34492)

**JYOTIRGAMYA ENTERPRISES LIMITED**

CIN: L52100DL1986PLC234423

Regd. Off.: 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing,  
Next To Honda Motor, New Delhi- 110 001

Phone: 011 - 43561525, Fax: 011 - 23752779 website: www.jeltrade.com

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

**Name of Member:**

**Registered Address:**

**Regd. Folio No./ D.P. ID / Client ID:**

**E-mail Id:**

I / WE, being a member(s) of \_\_\_\_\_ equity shares of the above named Company, hereby appoint

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the Wednesday, 30th day of September, 2015 at 11:30 A.M. at 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next To Honda Motor, New Delhi- 110 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

| <b>Resolution number</b> | <b>Resolution</b>                                                                             |
|--------------------------|-----------------------------------------------------------------------------------------------|
|                          | <b>Ordinary Business</b>                                                                      |
| 1                        | Adoption of Financial Statements for the year ended March, 31 2015                            |
| 2                        | Appointment of a Director in place of Mrs. Anju Chordia liable to retire by rotation          |
| 3                        | Appointment of Statutory Auditors and authorize Board of Directors to fix their remuneration. |

Signed this \_\_\_ day of \_\_\_\_\_, 2015

Affixed  
Revenue  
Stamp

Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**JYOTIRGAMYA ENTERPRISES LIMITED**

CIN: L52100DL1986PLC234423

Regd. Off: 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing,

Next To Honda Motor, New Delhi- 110 001

Phone: 011 - 43561525, Fax: 011 - 23752779 website: www.jeltrade.com

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**Attendance Slip for Attending Annual General Meeting**

**Name of Member:**

**Registered Address:**

**Regd. Folio No./ D.P. ID / Client ID:**

**No. of Shares held:**

I certify that I am a member / proxy for the member(s) of the Company.

I hereby record my presence at the Annual General Meeting of the Company to be held on Wednesday, 30th day of September, 2015 at 11:30 A.M. at 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next To Honda Motor, New Delhi- 110 001.

.....  
Member's / Proxy's Name in Block Letters

.....  
Signature of Member/ Proxy

Note: Please fill up this attendance slip and hand over at the entrance of the meeting hall.

**NOTE: IN CASE ANY SHAREHOLDER WISH TO CAST HIS/ HER VOTE THROUGH EVOTING, PLEASE REFERE TO THE DETAILS MENTIONED IN THE NOTICE OF THE ANNUAL GENERAL MEETING.**